

# Request for Expression of Interest

## Macnamara Developer/Builder Speculative Home Program

Purpose: Seeking expressions of interest for eligible builders to participate in a program with the developer to deliver a rolling program of speculative homes for sale to the open market.

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RIVERVIEW GROUP



Suburban Land



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## Part A – Ginninderry Project Overview

#### Background

Ginninderry is being developed by a Joint Venture (Ginninderry JV) between the ACT Government's Suburban Land Agency (SLA) and Riverview Developments (ACT) Pty Limited (Riverview), with Riverview Projects (ACT) Pty Limited acting as Development Manager and Riverview Sales & Marketing Pty Limited acting as Marketing and Sales Manager.

Drawing upon the expertise and imagination of industry leaders that have excelled in the area of sustainable development, the SLA and Riverview are committed to creating a world-class development that exemplifies the highest standards of urban design and sustainability.

The Development Manager is seeking expressions of interest from Builders (Respondent/s) with the appropriate capacity and expertise to participate in Ginninderry JV's Macnamara Developer/Builder Speculative Home Program (refer PART B).

#### Vision

Ginninderry's vision is to build an *innovative and sustainable community of international significance in the Capital Region*.

Ginninderry will continue to set a new benchmark in liveability, providing diverse, affordable, and inclusive places to live, work and play, while protecting and respecting the unique environment of the area.

A full copy of Ginninderry's Project Vision with stated overarching principles is included at **Annexure One**.

#### **Project Overview**

With the objective of improving housing affordability, the ACT Government is delivering a number of housing initiatives including the Indicative Land Release Program (ILRP) that seeks to balance the supply of 'build ready' land for new housing with forecast demand.

As the largest single pipeline of new dwelling supply in the Capital Region, Ginninderry is a key contributor of greenfield land supply for the Territory.

Stretching from the north-western suburbs of Canberra (Holt and Macgregor) across the ACT/NSW border into a part of the Yass Valley, Ginninderry will eventually consist of four suburbs with approximately 1,500 people already residing in its first suburb of Strathnairn.

As a multi-decade project with a vision to create a world-leading sustainable community, Ginninderry must remain agile to the changing demographics and demands of the community to ensure it continues to deliver the urban amenity expected in the 21st century. Ginninderry will grow over a 30-year time frame and will ultimately be home to some 30,000 people residing in approximately 11,500 dwellings (6,500 in the ACT and 5,000 in NSW). The master planned community includes the following key features:

- a) diverse land offerings, from very compact to large traditional, urban fringe home sites. And as the project matures, apartment and mixed-use opportunities;
- b) a market centre comprising supermarkets, speciality stores, commercial space, mixed-use buildings and a range of recreational and community facilities;
- c) direct car access to a picnic area on the Murrumbidgee River;
- d) some 600 hectares of open space and conservation corridor; and
- e) schools, playing fields, community gardens and quality parklands.

The Developer is currently underway with the construction of the Strathnairn Primary School, an Early Childhood Education and Care to Year 6 facility that will cater for 910 pupils for the school year 2026. In the same year, the Macnamara Neighbourhood Park is scheduled to open. Subject to approval, Ginninderry's first local shopping centre

is set to commence operating in 2027 and will include a 1,500sqm supermarket, pub, café and small retail outlets, a medical facility and lifestyle services. The Link Community and Information Centre and the Strathnairn Arts Association Precinct continues to offer residents and local groups a facility to meet, collaborate and create in order to cultivate a sense of community and learn about culture and sustainability.

Ginninderry is Canberra's first and only 6-Star Green Star Community as accredited by the Green Building Council of Australia. Representing World Leadership, Ginninderry first received accreditation in 2016 and was subsequently reassessed, and reaccredited in 2021.

#### **Project Objectives**

Ginninderry challenges conventional industry thinking, aiming to employ practices, processes and systems that embody innovation and design excellence. Ginninderry has been conceived and will be delivered on a fully integrated and audited triple bottom line basis.

Ginninderry aims to:

- a) be sustainable over time, socially, economically and ecologically (with a low and reducing ecological footprint);
- b) respond to the local and global environment;
- c) provide for future beneficial change to occur in design, infrastructure and regulatory mechanisms;
- d) be cost-effective, replicable and measurable; and
- e) act as a new model that others can follow.

These Project Objectives are realised through a series of Principles intended to direct decision-making through the planning and delivery of the project. The Project Principles are:

- Partnering encouraging collaboration with private partners, public agencies and the community
- Evaluation ensuring sound due diligence, aspirational benchmarking and continuous improvement
- Ecological respecting the natural environment, promoting its opportunities and protecting it resources
- Social and Cultural promoting diversity and creating a neighbourhood of support and belonging
- Economic delivering financially sustainable outcomes that offer viability, growth and long term returns

These Principles reflect Federal, State and Territory Government policies as well as best practice standards for new suburban developments.

Noting the above, the second suburb of Ginninderry, Macnamara can play a significant role in supporting these Project Objectives by:

- a) fostering ongoing relationships with like-minded builders and developers who will be major contributors to the new community of Ginninderry;
- b) reinforcing the vision of Ginninderry via the delivery of innovative homes that demonstrate quality, sustainability and genuine value for money;
- c) demonstrating house designs that suit a diverse range of buyers and make the buying of a home at Ginninderry an exciting and enjoyable experience;
- d) showcasing house designs that reflect the design controls for Ginninderry and the ACT Government Territory Plan and suit the variety of block sizes and types on offer; and
- e) delivering functional house designs, aspirational inclusions and landscaping amenity to showcase industry leading and innovative forms of housing that meet varying buyer preferences.

## Part B – Macnamara Developer/Builder Speculative Home Program

#### Introduction

This Request for Expression of Interest (Request for EOI) offers the opportunity for builders to participate in a collaborative arrangement with the Developer to secure preferential access to land on commercially favourable terms to deliver a rolling program of Speculative (Spec) Home stock for sale to the open market.

The Capital Region is currently experiencing a mixed and challenging land and home buyer market. Well known yet complex factors such as low land supply, increased construction costs and high borrowing costs are competing with opposing forces of an underlying housing demand and ongoing aspirations of home ownership. Buyers are seeking risk mitigated solutions that present an affordable pathway to purchase a brand new 'turn-key' sustainable home.

Commencing in Stage 1D of Macnamara is a portfolio of available registered land from which builders can select and commit to building detached spec homes for sale.

The aim of the program is to activate registered 'shovel ready' land, accelerate the delivery of completed built form and offer buyers housing choice with an alternate purchasing solution to acquire a new home, without the commitment and expense of the traditional new home building process.

The mutually beneficial program offers the Developer a secure commitment to the ultimate sale of land, the Builder an opportunity for potentially increased profits on the sale of a completed spec home, and the Buyer a risk mitigated affordable new home at a known fixed price, within a well-defined timeline.

Stage 1D comprises 130 blocks, of which the sale of approximately 30% have settled. Subject to upcoming settlements and current availability, the balance of the stage will be offered to successful builders to select suitable blocks to design and deliver housing solutions that will satisfy buyer preferences of product size and function, price and amenity. Beyond Stage 1D, the program will extend to future releases.

The development opportunity and its legal and financial structure offer eligible builders an opportunity to preferential access to a constant supply of land. Furthermore, standard land transaction and holding costs are mitigated, thus encouraging builders to increase their construction pipeline commitment and from it realise returns beyond a traditional builder's margin.

#### **EOI Objectives and Process**

The Development Manager is seeking expressions of interest from like-minded builders who will be major contributors to the continuing community of Ginninderry. We are seeking to reinforce the vision of Ginninderry via the delivery of innovative homes that demonstrate quality, sustainability and genuine value for money to suit a diverse range of buyers.

This invitation to lodge an EOI is open to builders with a minimum Class C builders licence in the ACT and satisfies the eligibility criteria. For this program, the Developer is seeking up to two (2) suitable builders each to secure six (6) blocks by Put & Call Option deed as an initial commitment to a rolling stock program.

The proposed timeline for the EOI submission, subsequent shortlisting and evaluation process is provided below. The Development Manager will seek to ensure that all interested parties are advised on any changes to the timeline.

- Friday 22 November 2024 EOI applications open
- Friday 6 December 2024 EOI submissions close
- Wednesday 11 December 2024 Shortlisted Respondents notified and interviewed
- Friday 20 December 2024 Successful Respondents notified, block selections confirmed, Project Delivery Deeds and Put & Call Option deeds issued
- Friday 24 January 2025 Project Delivery Deeds and Put & Call Option deeds executed and returned

As noted in the timeline provided above, it is proposed that a shortlist of Respondents will be prepared in early December 2024. Respondents to this Request for EOI will be shortlisted based on meeting the EOI Assessment Criteria (refer PART C) and an assessment against the EOI Requirements (refer PART D).

#### **Development Opportunity**

The Request for EOI offers a development opportunity between the Developer and the Builder to jointly deliver a rolling program of 'turn-key' spec homes for sale to willing Buyers at market-acceptable sale prices.

The nominated available blocks are currently held under custodianship by the Suburban Land Agency (SLA) as the Seller on behalf of the ACT Government. The blocks will be made available exclusively for sale by the Ginninderry Joint Venture (GJV), being SLA and Riverview.

The GJV will make available unleased registered blocks in the suburb of Macnamara at an agreed market price on which the Builder will secure and build under licence a suitable and compliant house at an agreed budgeted priced. This arrangement will be formalised under a Project Delivery Deed (the Deed). Under the Deed, the Builder will enter into Put & Call Option deeds for the relevant blocks with the SLA as the grantor for a nominal option fee of \$1,000 per block. The SLA will be responsible for costs associated with the granting of licences, and the Builder will be responsible for costs associated with development and building (DA/BA) approvals.

The Builder and the GJV will promote individually and jointly the spec homes for sale via a marketing and advertising campaign to the open market based on the agreed land price and agreed build price. A prospective Buyer will have an opportunity to acquire the spec home at any time prior to, during, or post-completion at the advertised sale price under a split contract arrangement. That is, the Buyer will purchase the land under a land contract issued by the , and purchase the house under a building contract issued by the Builder. The land contract and the building contract will be interdependent so that the Buyer is not required to purchase the land if the house is not constructed in accordance with the building contract. Under this arrangement, it is expected that the Buyer will pay stamp duty on the land only.

In the event the Builder sells the house prior to the expiry of the Call Option Period (proposed to be 12 months), the Builder may nominate the Buyer for exchange of the land contract directly with the SLA. In this instance, the Buyer will be required to simultaneously settle the purchase of the land with the SLA and the building contract with the Builder upon completion of the home. Other than a deposit of 10% to be paid when the Buyer enters into the building contract, the Builder will not be paid any further amount for the construction of the Spec Home until completion of the home and settlement of the land contract.

If the Builder does not sell the spec home package within the Call Option Period, then the SLA will exercise the Put Option requiring the Builder to purchase the land at the agreed price. Settlement of the land contract will be 30 business days (roughly six weeks) as per the terms of the Contract for Sale.

Initially, as part of this Request for EOI, the Builder is invited to select suitable blocks from a list of blocks available in Stage 1D, Macnamara. The Development Manager requests and encourages builders to select and commit to six (6) blocks initially. Subject to the ongoing availability of suitable stock, builders who are successful under this Request for EOI will be permitted to participate in a program to replenish their stock on a rolling basis for three (3) years to maintain an inventory of six (6) blocks. For clarity, when one spec home sells, the Builder can request another block from the GJV.

Overall, the opportunity presents the Builder with preferential access to select land under an exclusive commercial arrangement that enables an ongoing supply of land stock without traditional acquisition costs (unless the Put Option is exercised by the SLA). Therefore, the offer presents noticeably reduced transaction and holding costs and additional complimentary services provided by the GJV that will enable the delivery of competitively priced turn-key spec homes for sale.

As per the terms and conditions of this Request for EOI, the Development Manager has sole discretion in relation to the final selection of builders that it believes best satisfy the above intent, the terms of this Request for EOI and the evaluation criteria.

#### **Block Particulars Overview**

Stage 1D, Macnamara comprises 130 blocks, with the majority of sizes ranging from 420sqm to 630sqm, typologies generally of 15m x 28m to 21m x 30m, and topographies considered slight gradient (<1.0m), mild to moderate (<2.5m) to steep (>2.5m). The Ginninderry Masterplan, Macnamara Stage 1 Plan, Stage 1D Available Blocks and Stage 1D Contour Plan are all available at **Annexures Two, Three, Four and Five respectively.** 

Detailed information of each individual block is available at <a href="https://ginninderry.com/building/builders-resources/">https://ginninderry.com/building/builders-resources/</a>

Individual blocks available for selection and associated pricing are available in Annexure Six.

#### **Indicative Spec Home Market Pricing**

Based on previous sales history and the current market indicators, indicative pricing for completed houses could be:

- Single level (small to medium) \$975,000 \$1,100,000
- Single level (medium to large) \$1,100,000 \$1,250,000
- Two storey (small to medium) \$1,050,000 \$1,200,000
- Two storey (medium to large) \$1,200,000 \$1,350,000

Respondents should not rely upon the above information, and should conduct their own independent due diligence on historical and future market pricing.

#### Commerciality

The opportunity and, with it, the legal and financial structure of the program offers a range of benefits to all parties. In particular are material transaction and holding cost savings for the Builder (if the Builder sells the house before the end of the Call Option Period so that the SLA does not exercise the Put Option).

The example below calculates anticipated monetary benefits per individual transaction based on a land price of \$595,000 (as at the date of this Request for EOI):

- \$15,504 Stamp duty
- \$3,708 Annual rates
- \$7,190 Annual land tax
- \$26,402 Total transaction cost savings
- \$43,498 Interest costs (\$595,000 land cost + \$26,402 transaction costs) x 7.0%pa
- \$69,900 Total transaction and interest savings

Based on a traditional purchasing arrangement of land for the purpose of a house and land package with an estimated turn-key construction cost of \$475,000, the anticipated project cost saving for the Builder is approximately 6.4%, recognising the speculative nature of the builder commitment under the proposed partnering arrangements.

Furthermore, the Developer will also offer other complimentary and commercial benefits for the direct advantage of eligible Builders:

- 1. competitive land prices
- 2. standard contract settlement duration extended from 30 days to 12 months via a Put & Call Option deed
- 3. opportunity to nominate a Buyer and transfer the land within the terms of the Put & Call Option deed
- 4. no deposit on securing of the land
- 5. expedited Developer approval against the Macnamara Design Guidelines
- 6. front landscaping compliant with the Macnamara Design Requirements (excluding driveway, paths and letterbox)
- 7. complimentary construction waste management services for recyclable materials during construction
- 8. enhanced marketing and advertising opportunities directly via the Ginninderry sales database containing 22,000+ leads to promote spec homes for sale, including displaying builder-branded flyers on the sales floor, qualifying leads, and forwarding enquiry directly to the Builder for further discussion and negotiation.

These benefits culminate to provide the Builder a competitive advantage with respect to construction and development costs, allowing for competitive sale prices and the opportunity for favourable returns on investment.

#### Requirements

#### Design Guidelines

It is encouraged that Builders commence and complete design, approval and construction with priority to accelerate the delivery of completed homes for sale in order to support the intent and objectives of the Program. Prompt sales will allow Builders to request additional blocks to ensure there is rolling stock supplying the market.

As a minimum, all homes will be required to be constructed in compliance with the Ginninderry Housing Development Requirements for Macnamara - <u>https://ginninderry.com/wp-</u> <u>content/uploads/2023/12/GIN 62119 Macnamara Design Requirements Oct 01.pdf</u>

Furthermore, statutory compliance must satisfy the requirements of the ACT Territory Plan, including:

- Housing Design Guide <u>https://www.planning.act.gov.au/professionals/our-planning-system/the-territory-plan/design-guides</u>
- Technical Specifications <u>https://www.planning.act.gov.au/professionals/our-planning-system/the-territory-plan/technical-specifications</u>

All designs must of course also satisfy the applicable sections of the National Construction Code 2022 - <u>https://ncc.abcb.gov.au/editions/ncc-2022</u>

It is recommended that Builders consider design solutions that permit DA exempt single dwelling works to accelerate the approval process. Further information on all development controls that must be satisfied can be found at - <a href="https://www.planning.act.gov.au/applications-and-assessments/development-applications/check-if-you-need-a-da">https://www.planning.act.gov.au/applications-and-assessments/development-applications/check-if-you-need-a-da</a>

All spec homes must be completed as 'turn-key'. This includes, yet is not limited to, front landscaping (compliant with Macnamara Housing Development Requirements), rear and side landscaping, driveway, letterbox, boundary fencing, clothesline and any necessary external stairs and paths. Only if requested and negotiated by the Buyer can the Builder not deliver a turn-key product; for example, the Buyer is a landscaper and wants to do their own landscaping work. Agreeing to comply with this requirement will be a pre-requisite to the proposed marketing and advertising of the package offering by the Marketing and Sales Manager. The Builder, via its Private Certifier, must issue a Certificate of Occupancy and Use to the Buyer at completion and also provide a copy to the Development Manager.

#### Design Approval

All proposed spec home packages are required to be submitted to the Ginninderry Design Manager for review and approval prior to submission for statutory development approval to ensure that the design and everything that goes with it satisfies the Macnamara Design Guidelines. It is only after this design approval that the spec homes are permitted to be jointly marketed for sale.

Whilst acknowledging that the nature of the spec housing program is targeted to help achieve efficiencies in terms of construction via the 'packaged' lot arrangements, any adjoining or closely located homes must not be identical in terms of façade treatments. The builder will be expected to work with the Ginninderry Design Manager to provide a reasonable level of differentiation in terms of materiality, finish and form. Compliance with this requirement will be a pre-requisite to the proposed marketing and advertising of the package offering by the Marketing and Sales Manager.

#### **Core Value Proposition and Target Audience**

As part of ensuring that the Macnamara Spec Home Program successfully delivers suitable housing products to the market and appeals to a broad target audience, it is important that a core value proposition is developed and agreed upon between the Development Manager and the Spec Home builders.

Furthermore, to maximise the opportunities for cross promotion and ensure consistency with the Ginninderry brand, this proposition also needs to support the Ginninderry Project Vision.

As such, successful Respondents to this Request for EOI are expected to work collaboratively with the Development Manager to execute the vision and ensure that Project Objectives are satisfied. Houses are to focus on 'liveability' and more specifically the 'cost of living'. Homes should be designed and built to work 'smarter' and not 'harder' to save money whilst also being more environmentally and socially responsive.

#### Target Audience

Ginninderry JV has the benefit of several years of trading and gained some valuable insights into a range of target audiences. Respondents should consider product mix that responds to a broad range of buyer market segments.

The Personas described below have been developed through qualitative and quantitative purchaser and database analysis, and wider market research.

**Young Growing Families:** Meet the Smiths, a young family of four who are on the hunt for their first family home. With two young kids and one on the way, they need a spacious and comfortable home to accommodate their growing family. Aged between 25 to 39, they are in the prime of their lives and are looking to invest in a property that will serve them well for many years to come. They are particularly drawn to Ginninderry because of its affordability and sustainability credentials, which will save them money in the long run. They also want their kids to grow up in a healthy and environmentally conscious community.

**Eco-Conscious Rightsizers:** Meet the Greens, a well-established couple in their 50s or 60s who are looking for their second or third home. They have built equity over time and are now in a position where they can prioritise an environmentally conscious home to reduce their carbon footprint. When they stumbled upon Ginninderry, they were immediately drawn to its sustainability features, which align with their values. They are also looking for an architecturally-designed home that is comfortable and spacious, with enough room for when their family and friends come to visit. They are confident that Ginninderry will provide them with the quality of life they are looking for and are excited about the prospect of living in a community that shares their values.

**First-Time Cost-Conscious Buyers:** Meet the Khatris, a young sub-continental couple in their early-to-mid-20s who are on the lookout for their first home. They are starting their lives together and are looking for a place that they can call their own. They are particularly drawn to Ginninderry because of its affordability, not only purchase price but the added benefits of inclusions like free front landscaping. They want a home that is comfortable and spacious, with enough room – inside the home or by way of future additions – for them to grow into, and they believe that Ginninderry will provide them with just that. They are excited about the prospect of starting their lives together in a community that is affordable and has a bright future ahead.

**Intergenerational Family:** Meet the Tangs, a traditional Chinese family made up of three generations. They are looking for a spacious home to accommodate their large family and provide a comfortable living environment, including space for when the grandparents visit from China for months at a time. With an age range from 30 – 80, they are looking for a home that is both practical and comfortable, with enough room for all family members. They are attracted to Ginninderry because of its affordability and connection to nature, particularly the feeling of open space and views of the Brindabella Ranges. They also appreciate the community spirit of Ginninderry and the prospect of being part of a thriving community. They believe that Ginninderry will provide them with a comfortable and practical home that will bring their family together for years to come.

The Urbis Report at Annexure Ten elaborates on the buyer composition, target audience and market outlook.

#### **Subsequent Land Sales Arrangements**

Subject to Builders:

- a) building compliant homes and maintaining a good track record of compliance with requirements and guidelines;
- b) demonstrating ongoing positive sales conversion;
- c) providing House and Land package information in a timely manner to the Ginninderry Sales Office for the purposes of cross promotion and advertising
- d) demonstrating ongoing financial capacity to purchase the land and develop homes; and
- e) demonstrating ongoing positive customer service and delivery of compliant and acceptable build quality for homes developed at Ginninderry

then Builders will be eligible to be provided with fair and reasonable access to blocks of land on a rolling basis to promote and sell an ongoing pipeline of spec home stock throughout Macnamara.

The number of blocks that will be made available under these arrangements will be considered by the Development Manager with reference to:

- a) the scale of the release and mix of blocks to be offered;
- b) the number of blocks to be made available to the general market to satisfy demand; and
- c) the appetite of buyers for completed homes, as opposed to traditional contract build arrangements.

The exact details of subsequent block selection and purchase will be the subject of further discussions between the Development Manager and successful Respondents prior to the execution of Project Delivery Deeds. However, ultimately, the Development Manager will retain absolute discretion in relation to the process of block allocations for Builders based on the above principles.

It is important to note that any allocations provided by the Development Manager will not be permitted to be marketed and sold by Builders until such time as the Ginninderry Design Manager provides design approval of the proposed plans with reference to Macnamara Design Requirements.

#### **Document Hierarchy**

#### Draft Project Delivery Deed

Successful Respondents will be required to enter into a Project Delivery Deed with the Seller and Developer. The Deed will require and offer:

- the SLA to grant an access licence to the Builder over unleased (registered, but not sold) Territory land in order for the Builder to build a speculative home
- allow the Developer and Builder to jointly promote the spec homes for sale
- incorporate the issue and exercising of the Put & Call Option deed and Contract for Sale
- facilitate the simultaneous payment of sales proceeds to the Seller for the land and the Builder for construction on completion of the home, and other related disbursements.

A draft Project Delivery Deed is currently under development and will be provided to shortlisted Respondents for review prior to formalisation of agreements with successful Respondents. Further details of the Key Terms expected to form part of this Deed are provided for at **Annexure Seven.** 

#### Specimen Put & Call Option

The Put & Call Option deed will be issued by the SLA to successful Builders for execution. The Option will require and offer:

- \$1,000 Call Option fee payable per block payable to the SLA, refundable if a Buyer is nominated or will form part of the deposit if the Builder enters into the Contract as buyer (after exercise of the Put Option)
- 12-month Call Option period commencing from the signing of the Put & Call Option deed, during which time the Builder can nominate a Buyer to exchange the land contract with the SLA
- if the Call Option Period expires, the SLA may exercise the Put Option, and a 5% deposit will be payable by the Builder on the land contract with the SLA.

A draft Put & Call Option deed is currently under development and will be provided to shortlisted Respondents for review prior to the formalisation of agreements with successful Respondents.

#### Contract for Sale (Land)

The land contract will require:

- 5% deposit payable per block
- settlement due 30 business days from either:
  - o exchange of the land contract in the event that the SLA has exercised the Put Option; or

 Completion of the home, where the builder has exercised the Call Option and Completion is defined as the date within 30 days of the date that the Certificate of Occupancy is issued for the relevant dwelling.

A copy of the Specimen Contract for Sale for land-ready blocks is available at <u>https://ginninderry.com/wp-content/uploads/2024/11/Sample-Land-Ready-contract-OTC-with-Xmas-shutdown-clause.pdf</u>

This specimen contract will require updating to reflect the interdependence between the land contract and build contracts and completion timing as noted above. A copy of the updated form of contract will be provided to shortlisted Respondents for review prior to the formalisation of agreements.

#### **Independent Advice and Risks**

Successful Respondents are encouraged to seek independent legal and financial advice in relation to the opportunity, associated documentation including deeds, options and contracts, and confirmation of any stamp duty and GST implications, other transaction costs, security guarantees, licensing, insurance and legislative requirements.

## Part C – Assessment Criteria & Shortlisting Process

#### **Compliance Conditions**

EOIs which, in the opinion of the Development Manager:

- a) do not comply with the requirements of this Request for EOI or are submitted by Respondents which are in breach of any provision of this Request for EOI Request for;
- b) are subject to any condition or requirement which is contrary to the requirements of this Request for EOI;
- c) are subject to a condition or requirement that further due diligence or other investigations must be performed after the EOI is submitted; or
- d) do not achieve a satisfactory standard in any applicable evaluation criteria,

may at any time be excluded from consideration by the Development Manager.

The Development Manager may consider incomplete, non-compliant or non-competitive EOIs and seek clarification from Respondents, in its sole discretion.

#### **Evaluation Criteria**

Respondents must address each of the applicable evaluation criteria listed below and provide sufficient information in response to the Returnable Schedules 1 - 5 attached at **Annexure Eight** to support their EOI.

The following table sets out the evaluation criterion for EOIs submitted. Responses against this criterion will be evaluated by the Development Manager.

Criterion reference	Schedule reference	Criterion			
А	Schedule 1	Respondent Details: Corporate information and contact details			
В	Schedule 2	<b>Declaration</b> : Respondent must provide a declaration of any conflict of interest.			
с	Schedule 3	<b>Financial Capacity and Compliance</b> : Extent to which the Respondent demonstrates that it has the financial capacity to achieve the Macnamara Spec Home Program Objectives, including details of eligibility in terms of Residential Building Work Insurance (or Master Builders Fidelity Fund) and how the pipeline of spec home development and ongoing operations is expected to be financed or funded, and confirmation that the required licencing, corporate information, form of security can be provided and signed statutory declaration from accountant or financial advisor.			
D	Schedule 4	<b>Capability and Commitment:</b> Examples of previous experience, volume and value of construction pipeline and extent to which the Respondent demonstrates capability and commitment to deliver the Program.			
E	Schedule 5	<b>Block Selection, Design Proposals and Indicative Pricing:</b> Respondent must provide details of their first preferred six (6) block selections with an additional three (3) if any of the latter preferences are no longer available, along with examples of potential designs, façade styles and list of standard and any upgraded inclusions to be developed on the blocks and anticipated completed pricing.			

The Development Manager may make independent enquiries of a Respondent about any matter it considers relevant to the evaluation of any EOI. The Development Manager may require a Respondent to submit to a confidential, independent financial assessment to verify financial capability or any other substantial information necessary to satisfy the joint venture parties.

#### **Shortlisting of Respondents**

On the basis of an evaluation conducted in accordance with the criteria set out above, the Respondents shortlisted will be those who, in the opinion of the Development Manager:

- a) best satisfy the mandatory criteria requirements specified in Schedules 1 to 5;
- b) have the financial capability and operational capacity to commit to and commence the Spec Home Program to design, obtain approvals and construct six (6) homes within a 12-month timeframe; and
- c) are most likely to meet the Macnamara Spec Home Program Objectives and support Ginninderry's Project Vision.

## Part D – EOI Requirements

#### **Returnable Schedules**

Respondents are requested to complete and return the schedules provided in Annexure Ten.

Schedule 1: Respondent Details Schedule 2: Declaration Schedule 3: Financial Capacity and Compliance Schedule 4: Capability and Commitment Schedule 5: Block Selection, Design Proposals and Indicative Package Pricing

#### Lodgement

EOIs will be open from Friday, 22 November 2024. EOIs must be lodged no later than 5.00 pm local Canberra time on Friday, 6 December 2024. EOIs must be enclosed in a plain envelope addressed to:

Ginninderry EOI for Macnamara Speculative Home Program The Link 1 McClymont Way Strathnairn ACT 2615

In addition, EOIs should also be lodged in soft copy via email to: sales@ginninderry.com

Files must include a file name format that is clear and consistent with the contents, terms and references used in the Request for EOI. For example, <Macnamara EOI - Builder Name - Part D Returnable Schedules>, <Macnamara EOI - Builder Name – Builders Licence>.

The Development Manager may extend the EOI lodgement date. The Development Manager will take reasonable steps to inform all interested parties if the EOI lodgement date is extended. The Development Manager will also be responsible for providing interested parties with any additional or modified information in the form of an Addendum that will assist respondents in completing the EOI.

Late, incomplete, or otherwise non-compliant EOIs will be registered separately and may or may not be admitted to the evaluation process at the discretion of the Development Manager without explanation.

A copy of the Terms and Conditions for this EOI are included at Annexure Nine.

#### **Point of Contact**

The person nominated below is the point of contact for all matters pertaining to this Request for EOI (Contact Officer):

Stephen Harding Development Director The Link 1 McClymont Way Strathnairn ACT 2615 P: 1800 316 900 E: enquiries@ginninderry.com

Respondents must direct all communications through the above-named Contact Officer unless otherwise advised.

Any unauthorised communication with the Development Manager by a Respondent may lead to the exclusion by the Development Manager of the Respondent's EOI from further consideration.

Any notice given by a Respondent to the Development Manager will be effective upon receipt only if in writing and delivered to the Contact Officer at the address or email address specified above.

The Development Manager may deliver any written notification to a Respondent by leaving it or causing it to be left at the address of that Respondent, or by sending it to the email address of that Respondent as specified in their EOI or as otherwise subsequently nominated in writing by the Respondent to the Contact Officer.

#### **Clarification Questions**

All clarification questions and enquiries are to be forwarded in writing directly to the Contact Officer.

The preferred method of contact is via email. Any email communication must include a clear Subject in order to be promptly forwarded to the Contact Officer. For example, <Macnamara EOI – Enquiry regarding block details>. The Contact Officer may circulate any enquiries and their responses to all other interested parties without revealing the source of the inquiry.

All enquiries must be received by the Contact Officer before 5.00pm on Wednesday 4<sup>th</sup> December 2024. Enquiries received after this time may not be responded to.

## Annexures

Annexure One – Ginninderry's Project Vision



# Ginninderry Project Vision

#### "Creating a sustainable community of international significance in the **Capital Region.**"

The Ginninderry Joint Venture is developing the project that spans the ACT and NSW border to achieve a vision of inspiring sustainable living, development practice and awareness. Achieving a high quality of life for the people living in Ginninderry is at the heart of our project's planning and design.

We will create a community that exemplifies world's best practice in its design, construction and long-term liveability. As a model of sustainable community living, it will be a place and community that can be showcased throughout Australia and internationally.



#### **Project** Objectives

To achieve our vision we will challenge conventional industry thinking. We will employ practices, processes and systems that embody innovation and design excellence.

This project has been conceived and will be delivered on a fully integrated and audited triple bottom line basis.

Our project will:

- Be sustainable over time, socially, economically and ecologically (with a low and reducing ecological footprint)
- Respond to the local and global environment
- Provide for future beneficial change to occur in design, infrastructure and regulatory mechanisms
- Be cost effective, replicable and measurable
- Act as a new model that others can follow



**Suburban Land** Agency





The principles below will direct decision-making by all project management, sub-consultants and referral agencies in the delivery and development of the site. They reflect national priorities and Federal, State and Territory Government policies on housing affordability, climate change and environmental protection.

#### Partnering Principles

Ptnr 1.	Partnering is essential to this project and the scale and timeframe will allow for positive partnerships to grow and thrive
Ptnr 2.	Partnering with public agencies is a cornerstone of our approach
Ptnr 3.	Engaging the community in design and governance is fundamental to the delivery of the project
Ptnr 4.	Designing the project for community ownership and ultimate community control
Ptnr 5.	Supporting community housing through public and private partnering arrangements
Ptnr 6.	Collaborating with research and educational institutions to drive innovation

#### **Evaluation Principles**

Eva 1.	Identifying and delivering realistic and costed initiatives
Eva 2.	Providing independent peer review of project proposals and project outcomes
Eva 3.	Using recognised international and national benchmarks for sustainability performance to publicly report and raise awareness of project outcomes
Eva 4.	Empowering resident and community monitoring and management of sustainability performance
Eva 5.	Encouraging a culture of continuous improvement

#### Ecological Principles

Eco 1.	Acknowledging the intrinsic value of all species
	and the special role and regional significance of the Murrumbidgee River corridor and Ginninderra Creek
Eco 2.	Respecting and supporting the ecosystem functions

of air, soil and water, recognising the importance of living and non-living environmental resources

Eco 3.	Reducing greenhouse gas emissions through innovative products and place design, material selection and service provision
Eco 4.	Recognising our natural ecological limits and minimising our resource, water and energy consumption
Eco 5.	Using existing local infrastructure to deliver efficient renewable services and reusable resources
Eco 6.	Enhancing local opportunities for food production and production of materials
Eco 7.	Fostering a deep sense of respect for and connection to the land, flora and fauna

#### Social and Cultural Principles

Soc 1.	Respecting and honouring Aboriginal and non- Aboriginal cultural, historical and spiritual values, including integrating with the existing rich, social fabric of Belconnen
Soc 2.	Designing for social equity, affordability, diversity and interdependence, honouring differences and catering for the needs of individuals through all stages of life
Soc 3.	Maximising health, safety and comfort of the built environment to provide enduring quality of life
Soc 4.	Instilling awareness and supporting education of sustainability values, technology and lifestyles
Soc 5.	Using creative and robust design solutions to create a continuing sense of place and beauty that inspires, affirms and ennobles
Soc 6.	Designing neighbourhoods that support and encourage community interactions through imaginative, functional and enjoyable public spaces

#### Economic Principles

Econ 1.	Delivering a financial return to the ACT Government recognising their sovereign interest in the land
Econ 2.	Recognising the opportunities provided by the project's scale and low capital base to achieve high-level sustainability outcomes while delivering profitability to joint venture partners
Econ 3.	Building on existing local infrastructure
Econ 4.	Ensuring long-term economic viability through design excellence and community building
Econ 5.	Minimising obsolescence through design of enduring component life cycle, allowing for disassembly and change
Econ 6.	Integrating with the Belconnen commercial, retail and employment networks
Econ 7.	Growing a formal and informal green economy that fosters local jobs and builds regional learning around green innovation and technology



#### A 6 Star Green Star Community

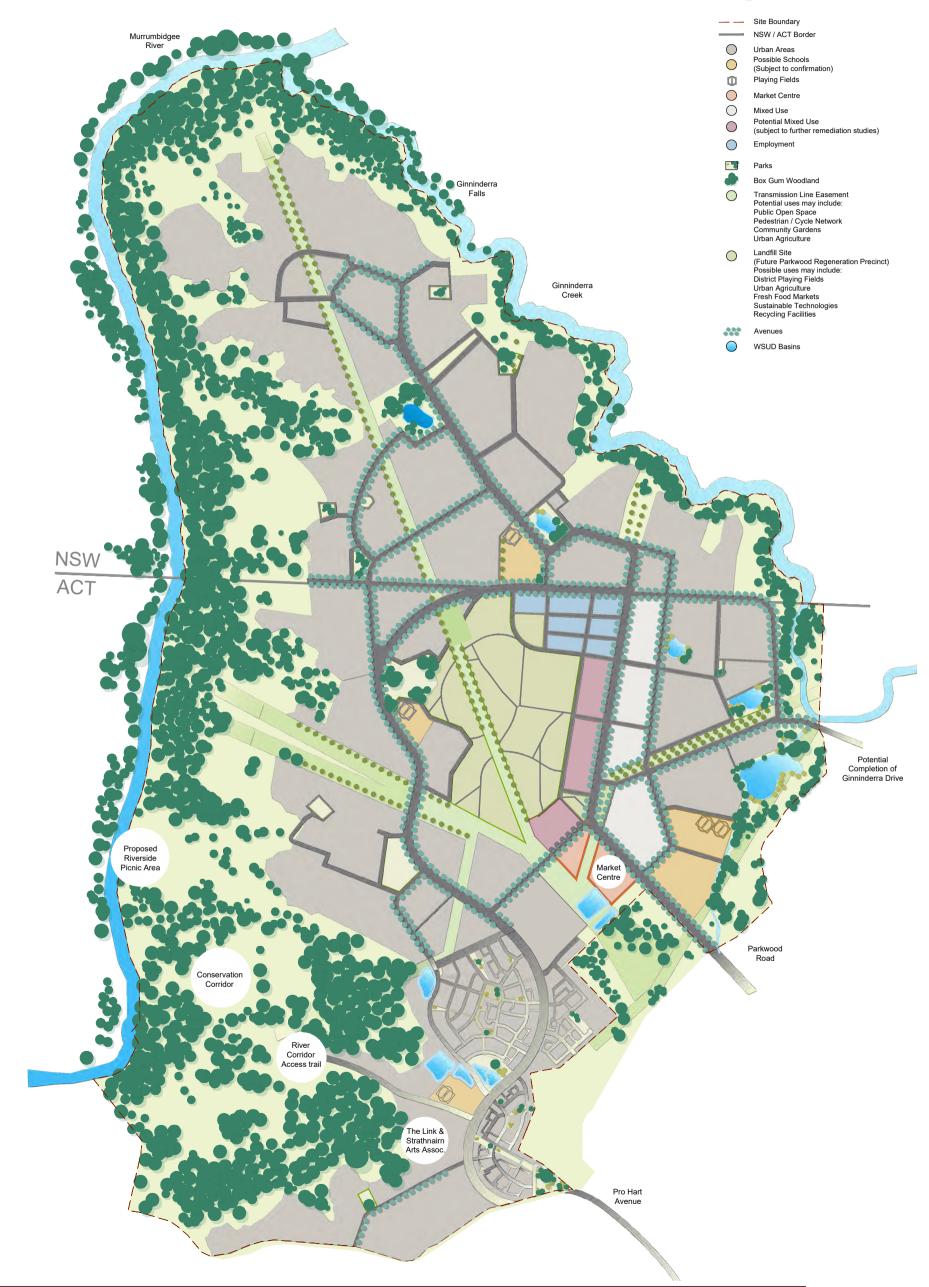
Ginninderry has achieved a world leading 6 star rating through the Green Building Council of Australia's Green Star - Communities program. For more information visit **ginninderry.com** 

Annexure Two – Ginninderry Masterplan

## Ginninderry Masterplan



### Legend



Disclaimer: The Suburban Land Agency (SLA), Riverview Developments (RD) and Riverview Projects (ACT) Pty Ltd (RP) make no warranty to the accuracy or completeness of information in this brochure and recommends obtaining independent legal, financial and accounting advice before considering purchasing or making an offer to purchase land or a house and land package. The plans, examples and information contained herein are for illustrative purposes only and should not, without further inquiry, be relied upon as to their ultimate accuracy, to the extent permitted by law; the SLA, RD and RP will not be responsible for any loss or damage that may be incurred as a result of your reliance upon this material. Annexure Three – Macnamara Stage 1 Plan



Future connection to Southern Cross Drive\* aa MU (7) 1,429m² ab MU (10) 2,018m<sup>2</sup> 617m² 543m²

Annexure Four – Stage 1D Available Blocks



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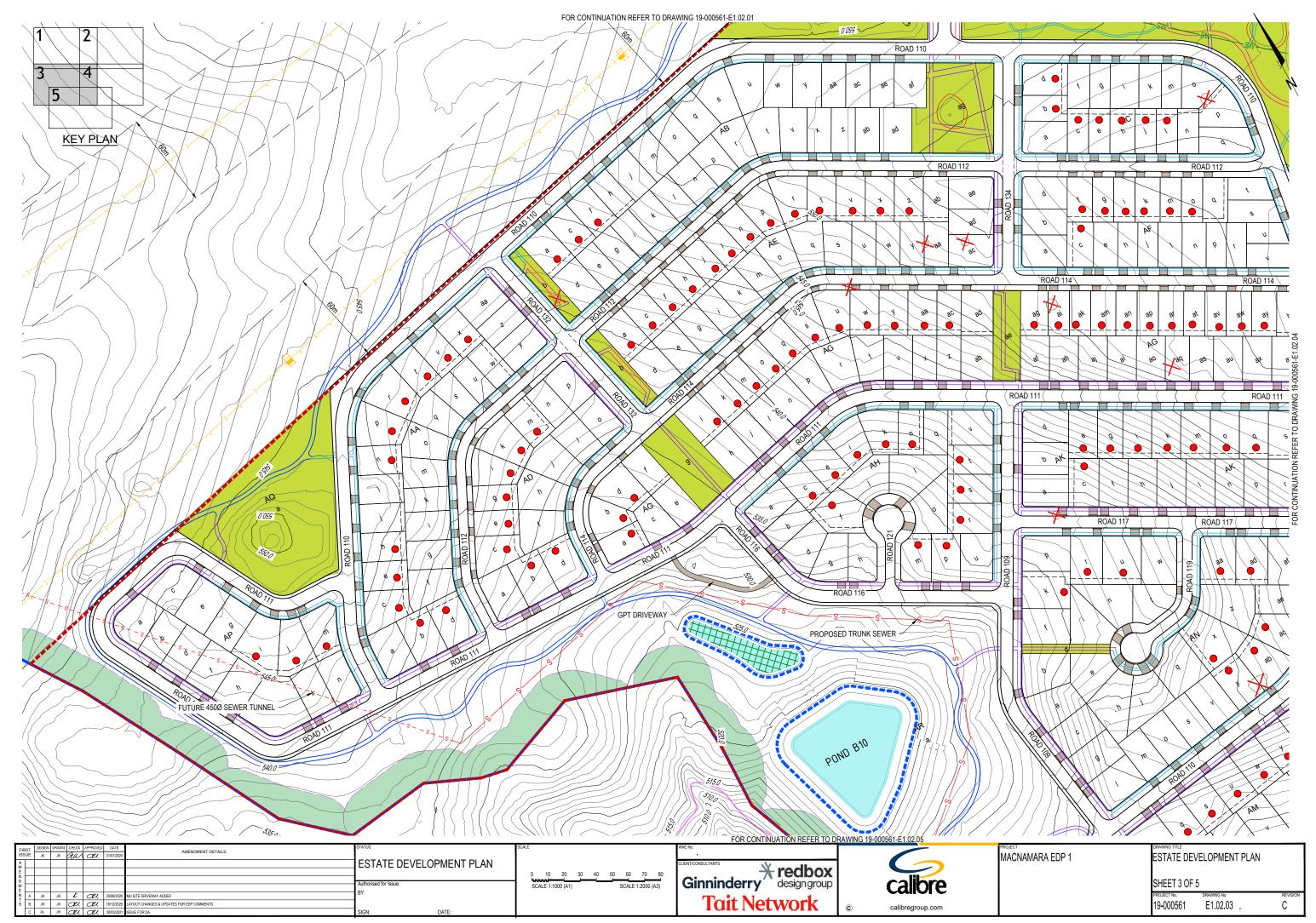
- Sold Under Offer For Sale
- Water catchment Substation Kiosk Ø

Ponds

- **PRV Stations**
- Electric Valve Charging Point (EV)\*
- Battery Storage Pad\*

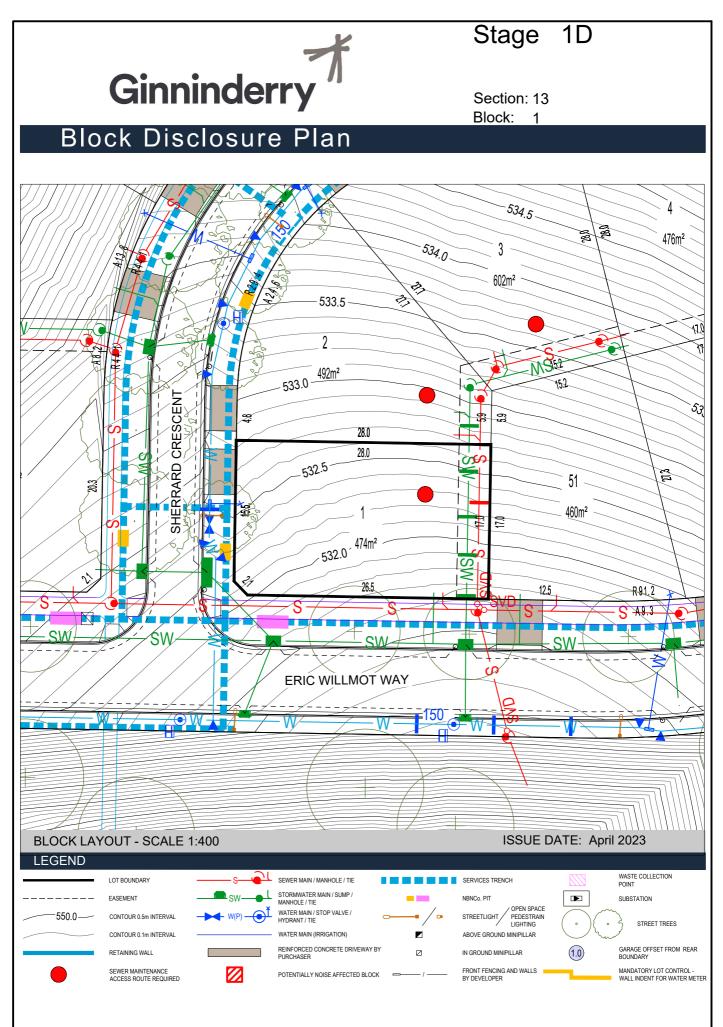
- Potential Display Homes (Not controlled by Ginninderry) **Transmission Line Easement**
- - National Trail **Temporary National Trail**

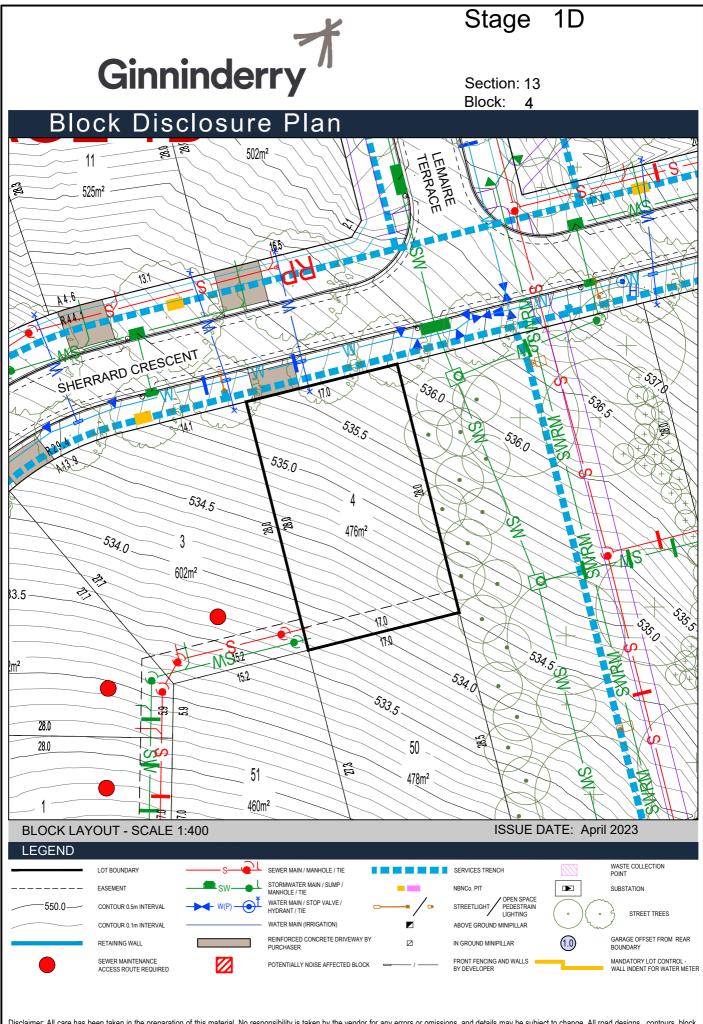
Annexure Five – Stage 1D Contour Plan

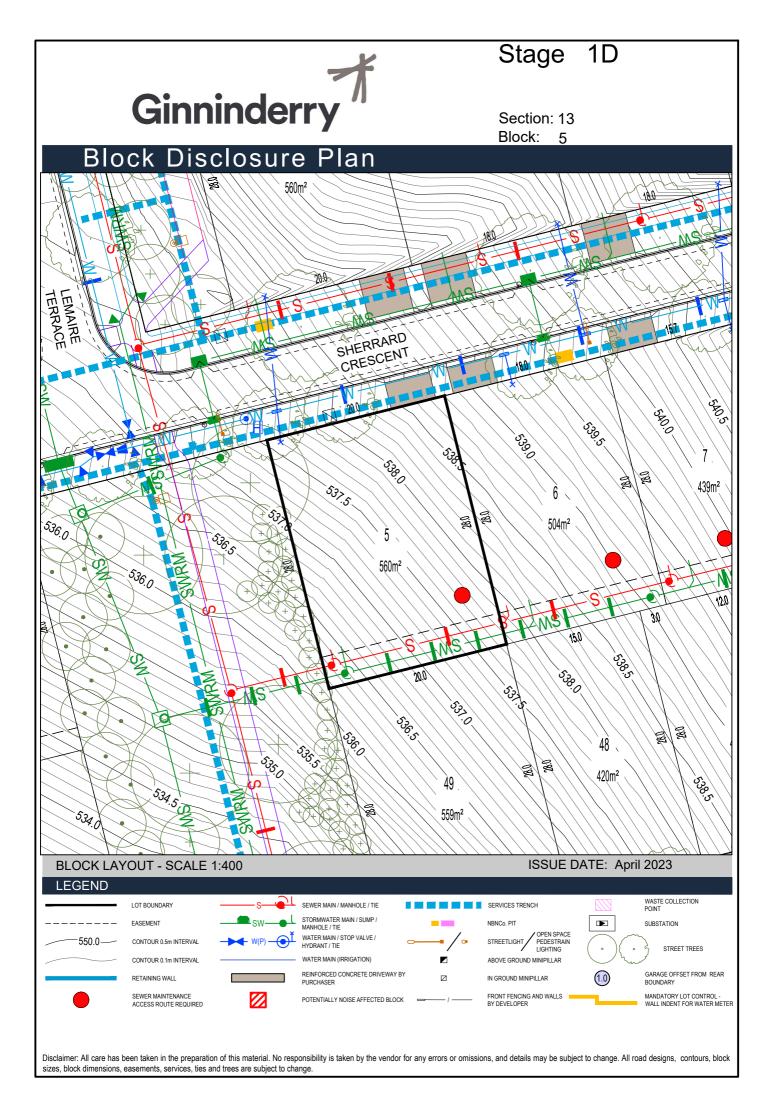


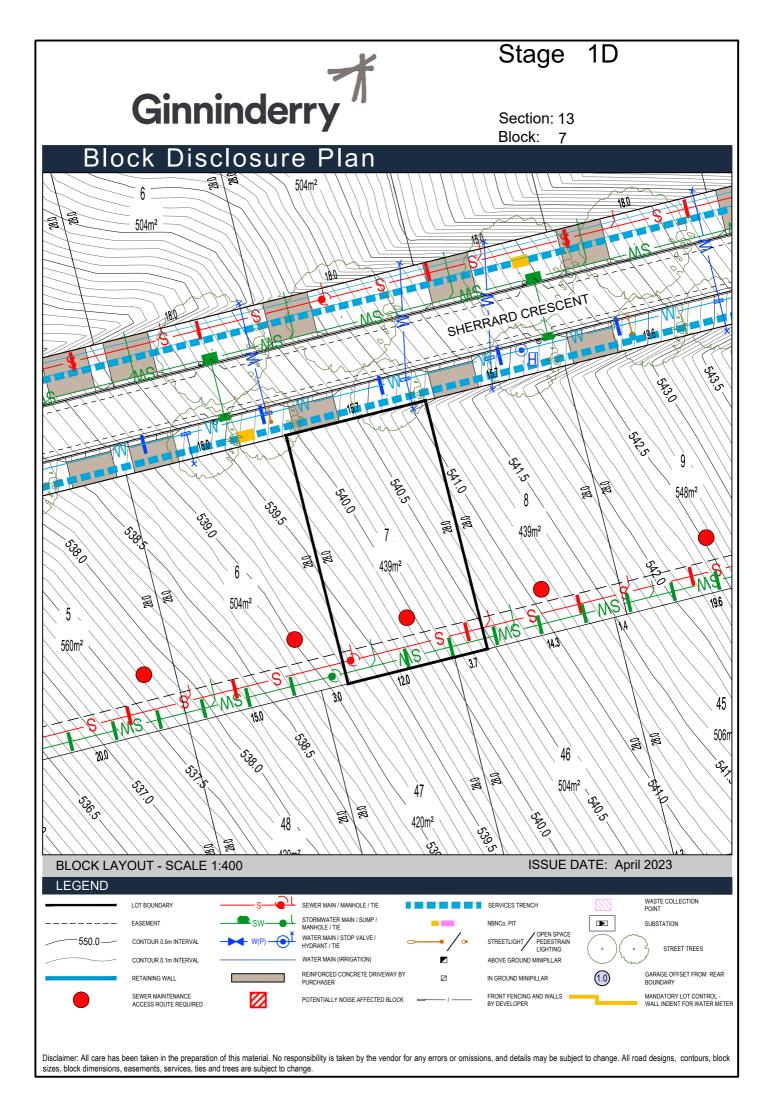
Annexure Six – Individual Block Particulars and Pricing

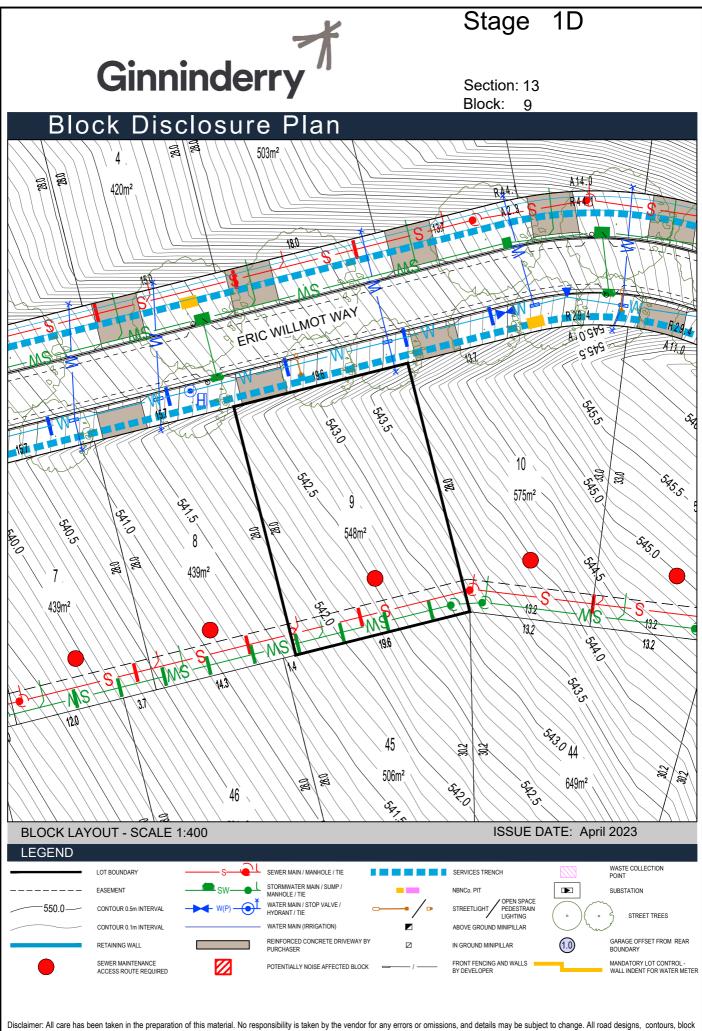
Alpha Section	Alpha Block	Numeric Section	Numeric Block	Street Address	Site Area (sqm)	Price	Rate \$/sqm
AG	а	13	1	61 Sherrard Crescent	474	\$574,000	\$1,21
AG	f	13	4	55 Sherrard Crescent	478	\$553,500	\$1,158
AG	i	13	5	49 Sherrard Crescent	559	\$615,000	\$1,100
AG	m	13	7	45 Sherrard Crescent	439	\$538,125	\$1,226
AG	q	13	9	41 Sherrard Crescent	548	\$604,750	\$1,104
AE	а	14	9	24 Bornemissza Crescent	559	\$615,000	\$1,100
AE	Ι	14	14	34 Bornemissza Crescent	439	\$538,125	\$1,226
AB	g	15	3	33 Kaminski Street	420	\$522,750	\$1,245
AD	m	16	7	13 Bornemissza Crescent	504	\$563,750	\$1,119
AA	n	17	7	14 Kaminski Street	504	\$574,000	\$1,139
AA	р	17	8	16 Kaminski Street	693	\$640,625	\$924
AA	х	17	12	24 Kaminski Street	504	\$553,500	\$1,098
AA	Z	17	14	9 Lemaire Terrace	448	\$543,250	\$1,213
AA	m	17	21	11 Bornemissza Crescent	499	\$548,375	\$1,099
AP	е	18	3	92 Eric Willmont Way	660	\$666,250	\$1,009





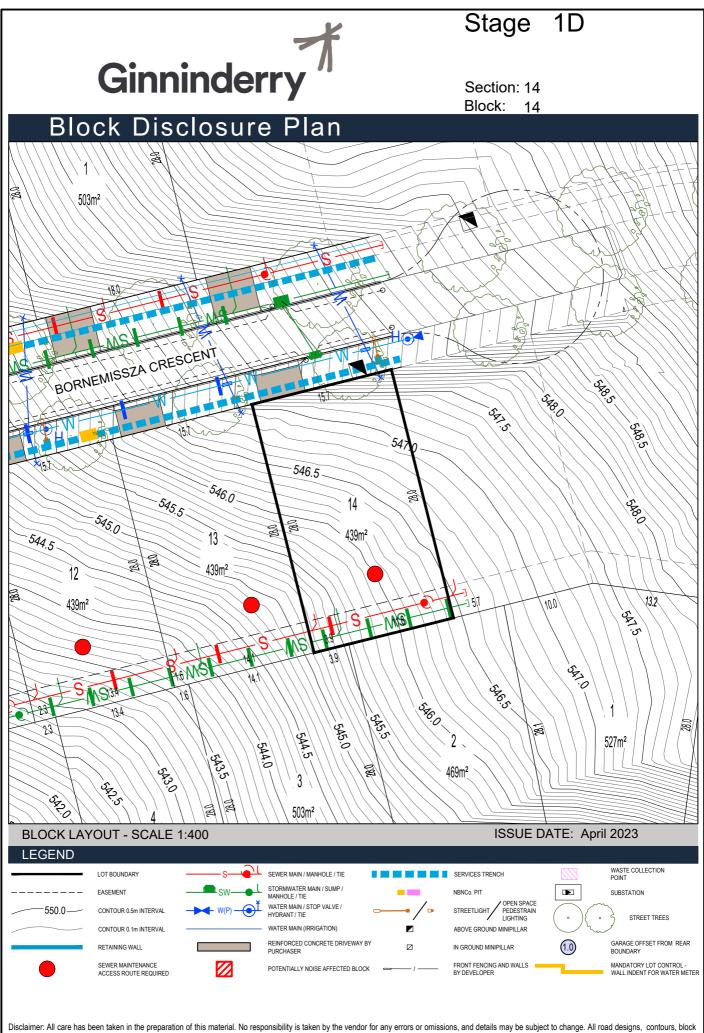


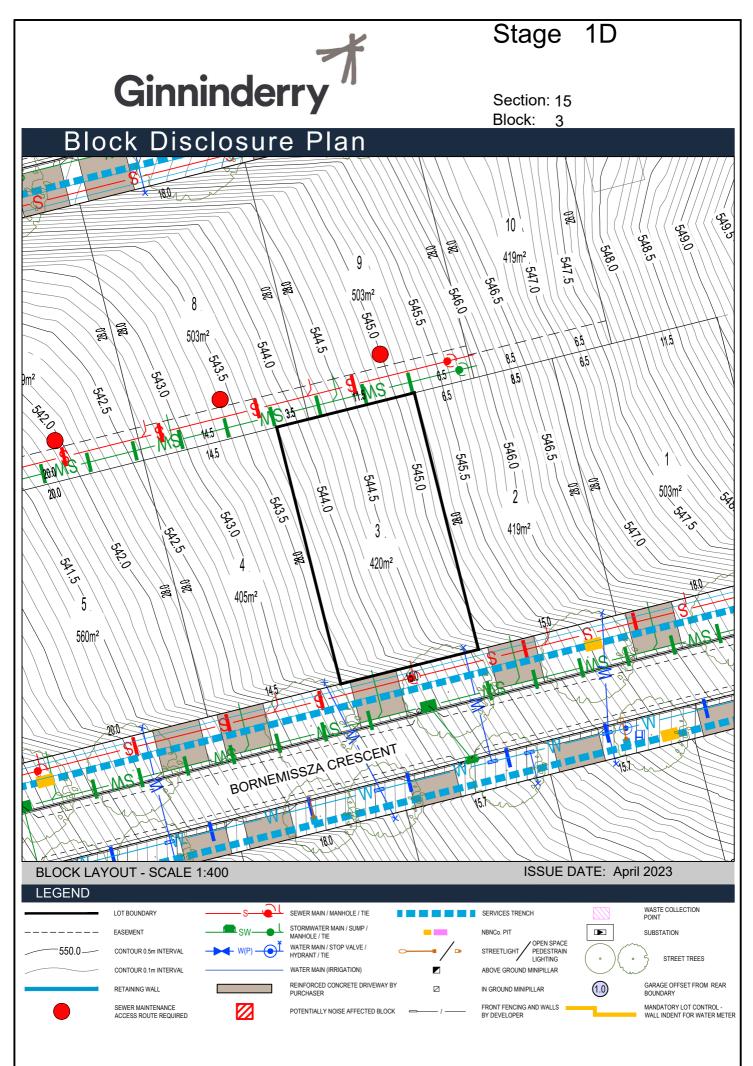


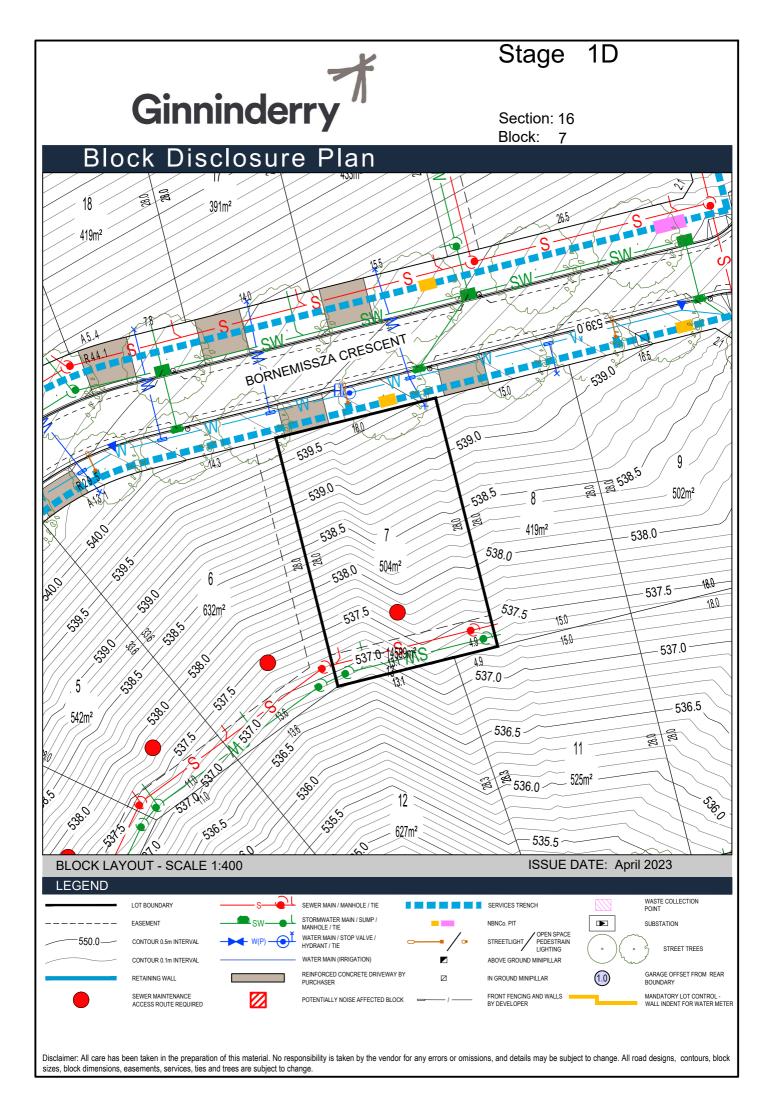


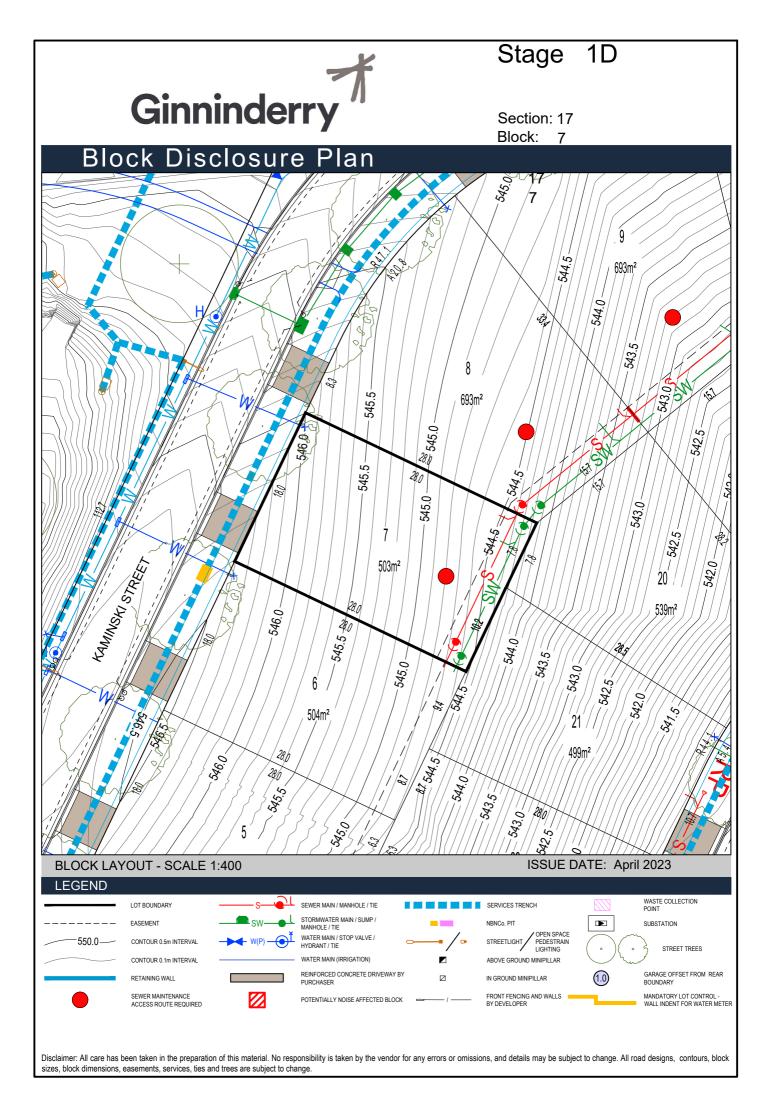
sizes, block dimensions, easements, services, ties and trees are subject to change.

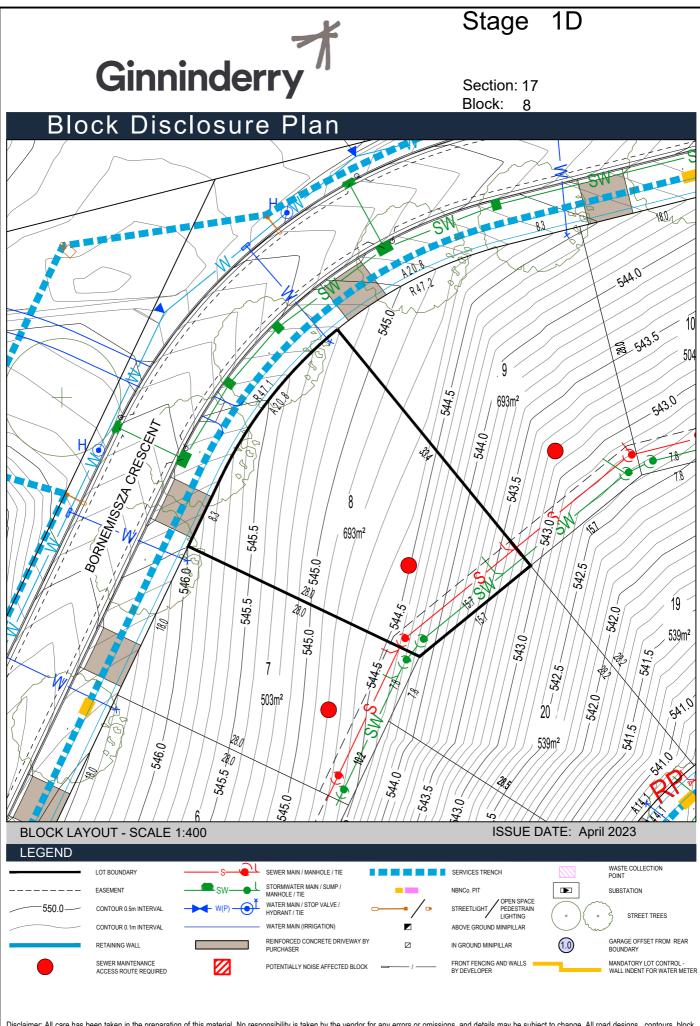




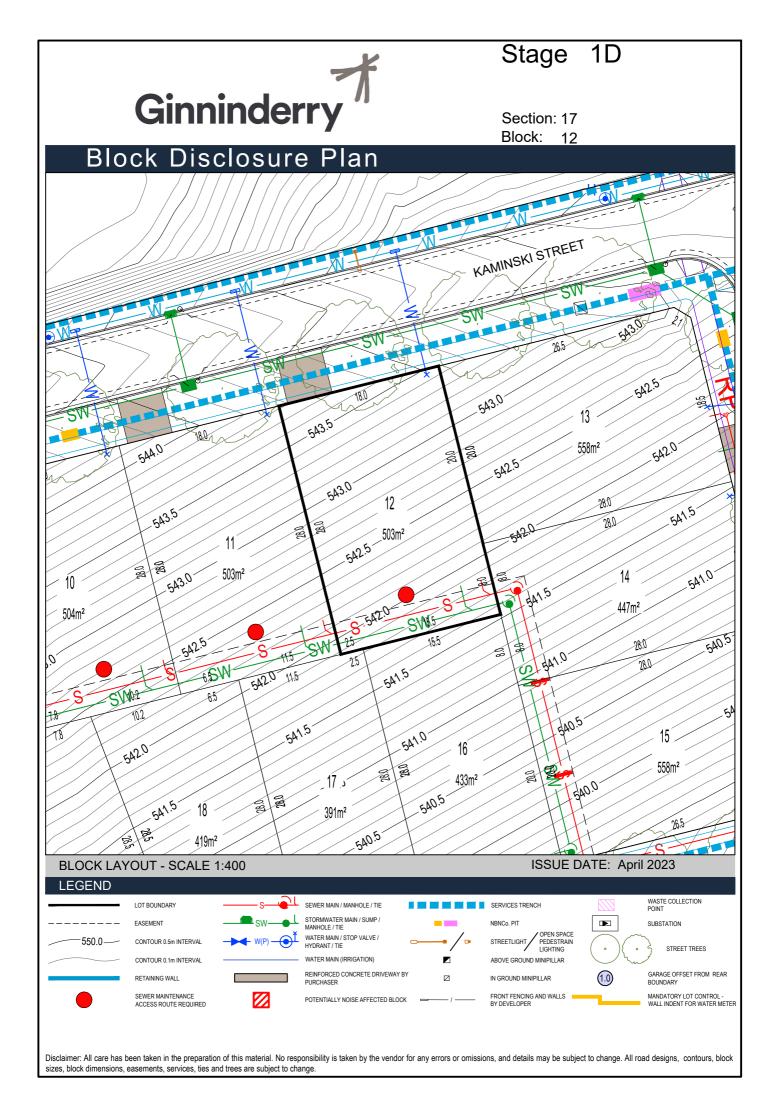


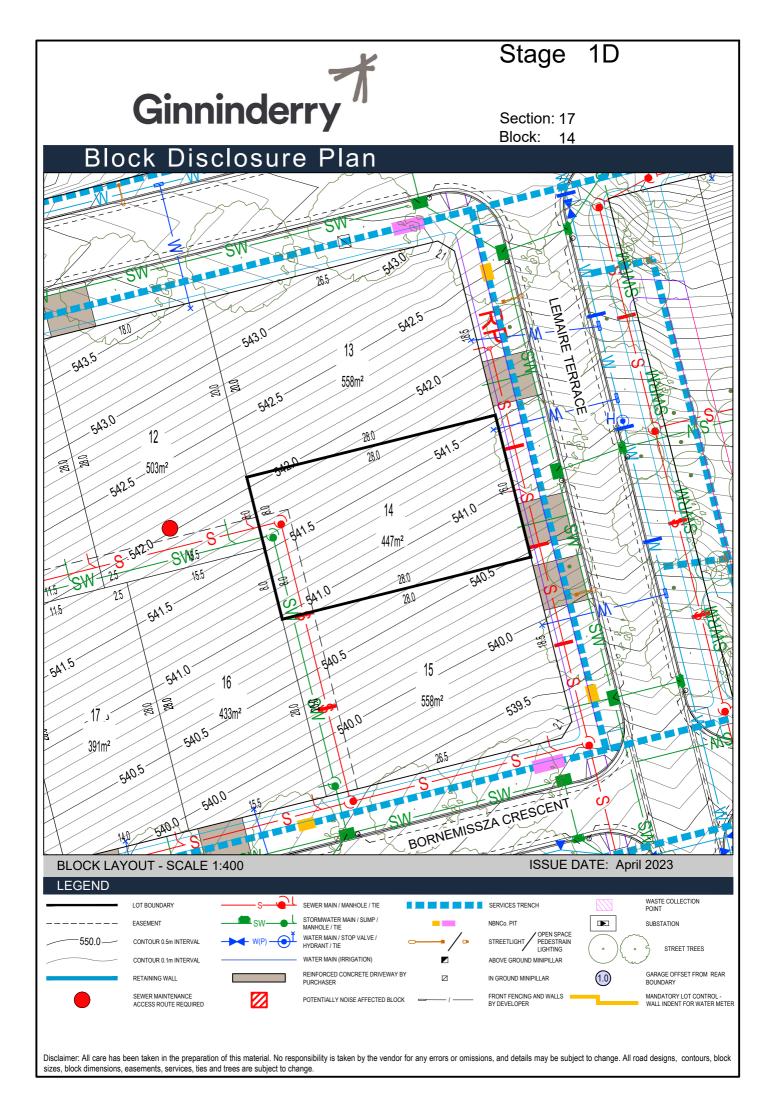


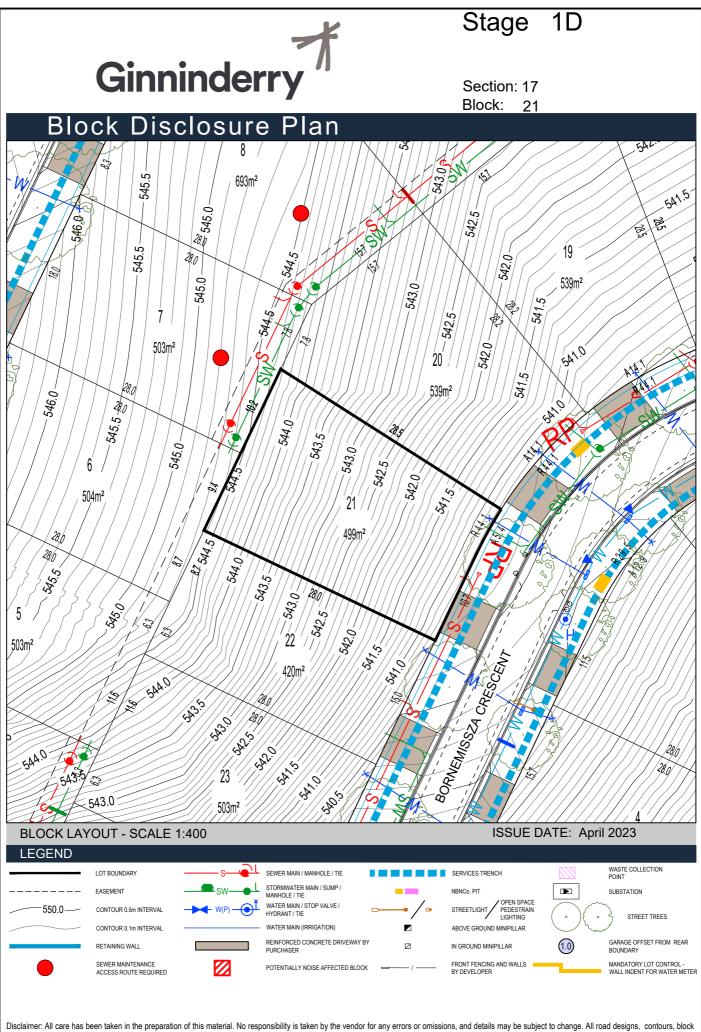




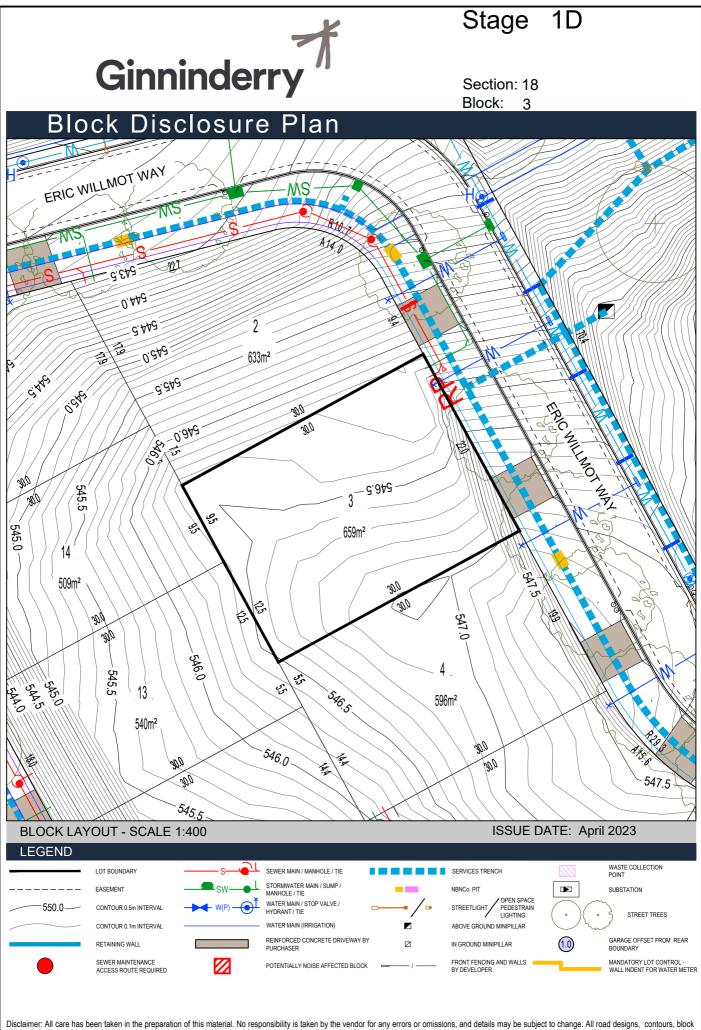
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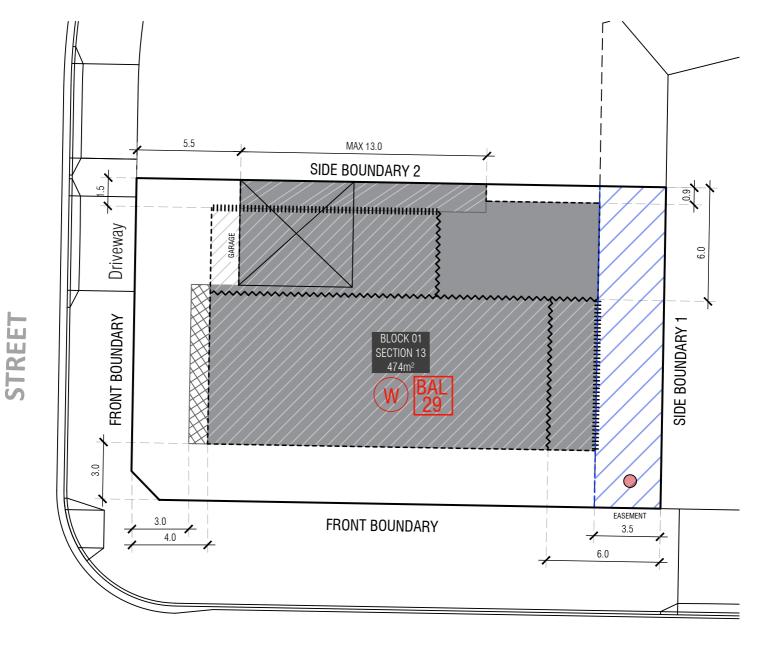




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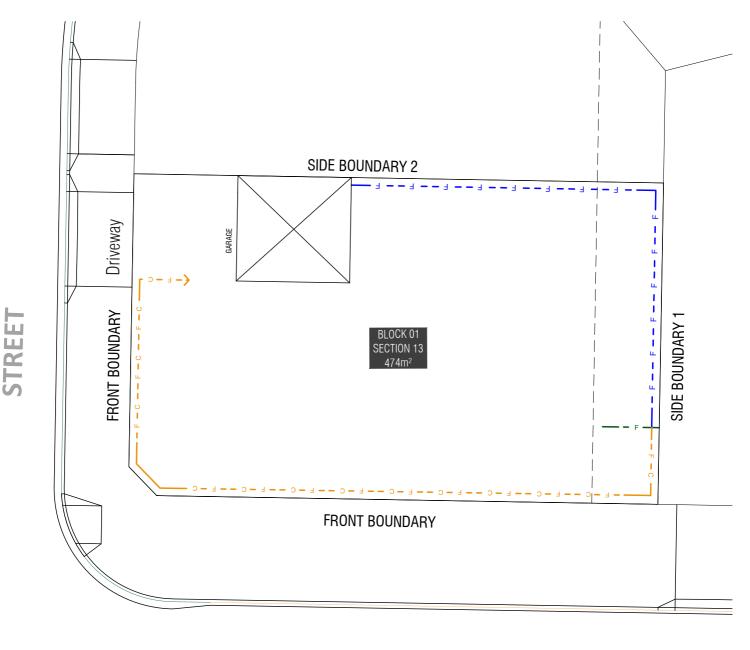


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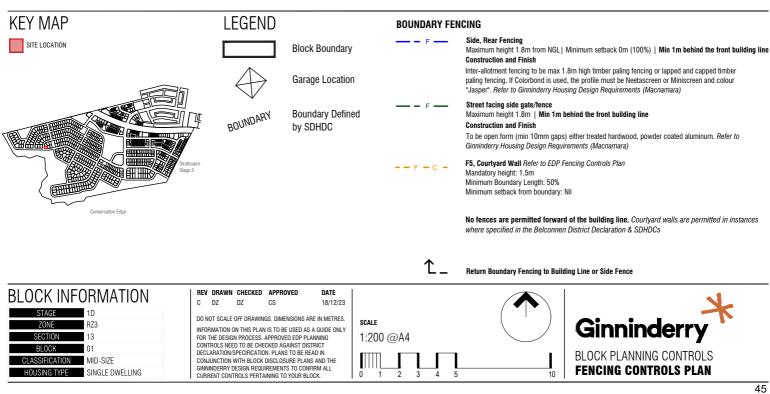


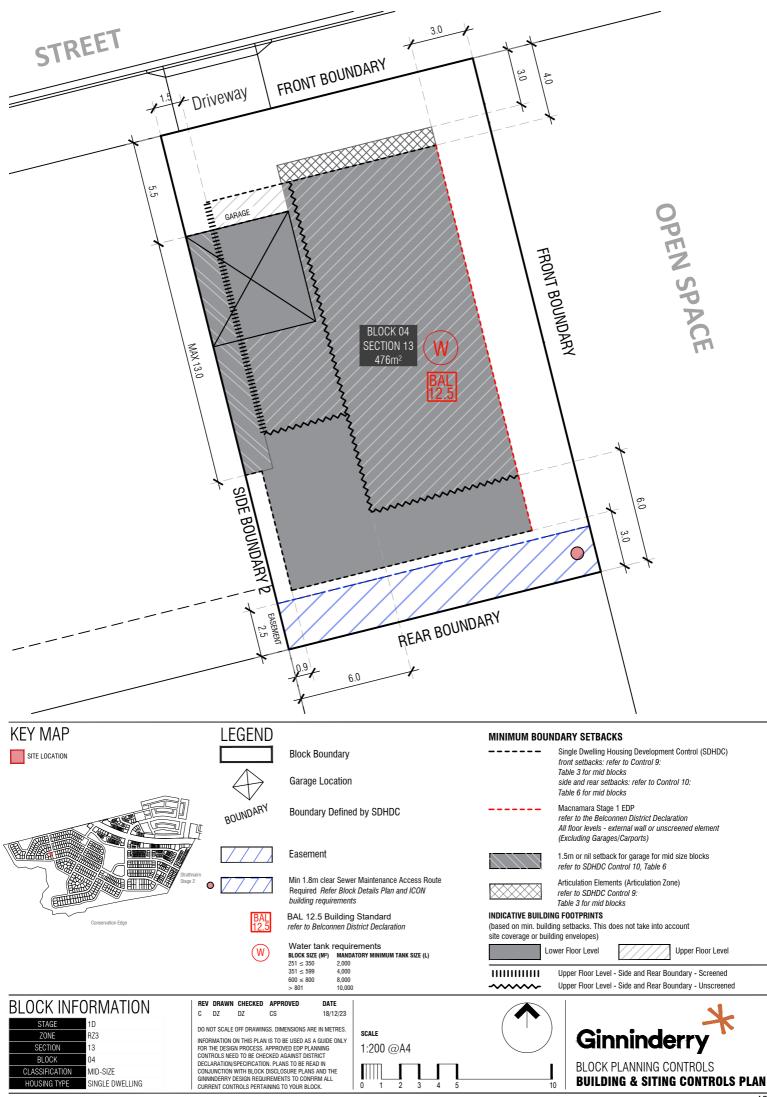
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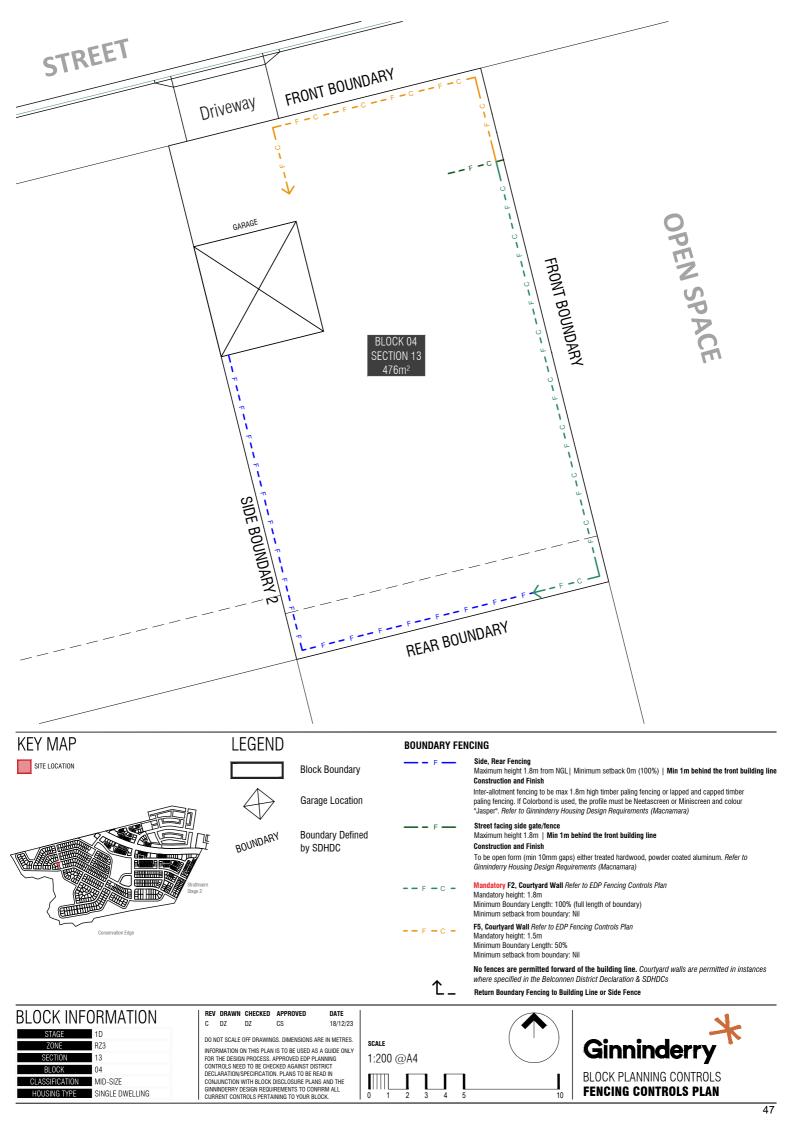
KEY MAP	LEGEND		MINIMUM BOUNDARY SETBACKS	
SITE LOCATION		Block Boundary	Single Dwelling Housing Development Control (SDHDC)     front setbacks: refer to Control 9:	
	$\bigcirc$	Garage Location	Table 3 for mid blocks         side and rear setbacks: refer to Control 10:         Table 6 for mid blocks	
	BOUNDARY	Boundary Defined by SDHDC	1.5m or nil setback for garage for mid size blocks refer to SDHDC Control 10, Table 6	
		Easement	Articulation Elements (Articulation Zone) refer to SDHDC Control 9: Table 3 for mid blocks	
		Min 1.8m clear Sewer Maintenance Access Route Required <i>Refer Block Details Plan and ICON</i> <i>building requirements</i>		
Conservation Edge	Water tank requirements           BLOCK SIZE (M²)         MANDATORY MINIMUM TANK SIZE (L)           251 ≤ 350         2,000           351 ≤ 559         4,000           600 ≤ 800         8,000           > 801         10,000		INDICATIVE BUILDING FOOTPRINTS (based on min. building setbacks. This does not take into account site coverage or building envelopes) Lower Floor Level	
		BAL 29 Building Standard refer to Belconnen District Declaration	Upper Floor Level - Side and Rear Boundary - Screened           Upper Floor Level - Side and Rear Boundary - Unscreened	
STAGE       1D         ZONE       RZ3         SECTION       13         BLOCK       01         CLASSIFICATION       MID-SIZE         HOUSING TYPE       SINGLE DWELLING	REV         DRAWN         CHECKED         APPRI           C         DZ         DZ         CS           DO NOT SCALE OFF DRAWINGS. DIMININFORMATION ON THIS JEVAN IST DB IFOR THE DESIGN PROCESS. APPROVICONTROLS NEED TO BE CHECKED DA DE SIGNINIDERRY DESIGN REQUIREMENT CONTROLS PERTIANING TO UNRENN CONTROLS PERTIANING TO UNRENN CONTROLS PERTIANING TO UNRENN CONTROLS PERTIANING TO TO UNRENN CO	18/12/23 IENSIONS ARE IN METRES. SEE USED AS A GUIDE ONLY RED BOP PLANNING GAINST DISTRICT IS TO BE FRAD IN SURE PLANS AND THE IS TO CONFIRM ALL	Ginninderry BLOCK PLANNING CONTROLS BUILDING & SITING CONTROLS PLAN	

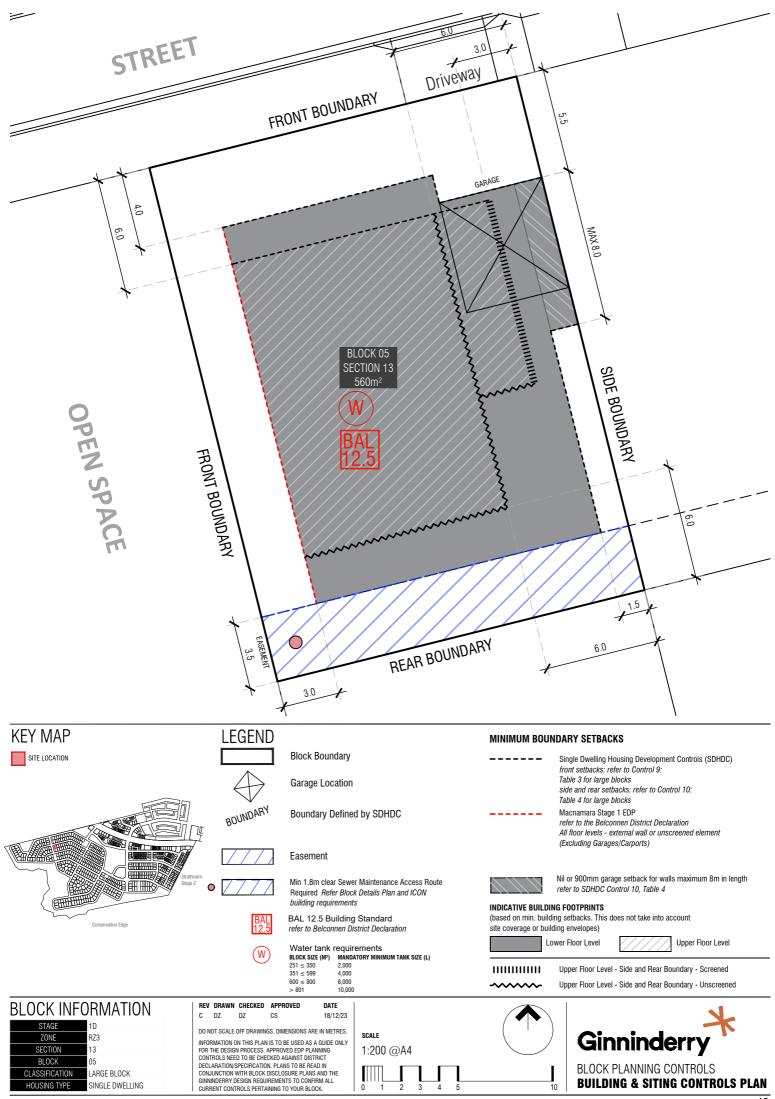


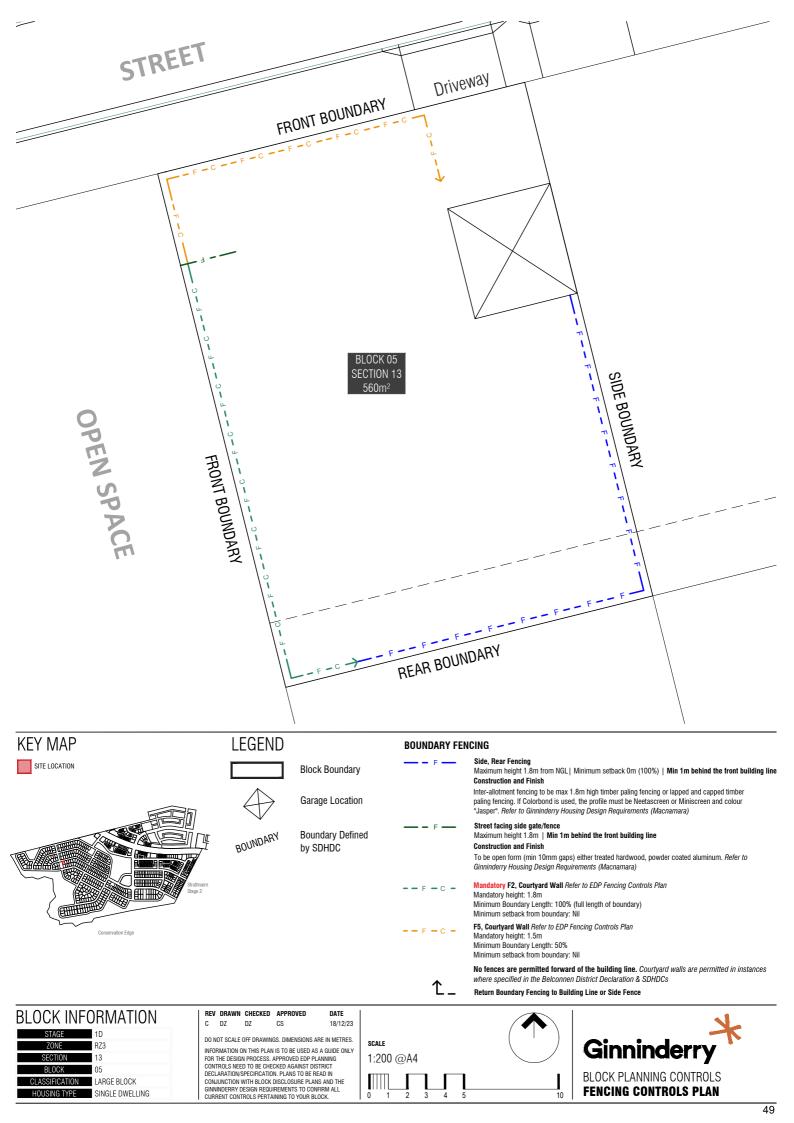
## **STREET**

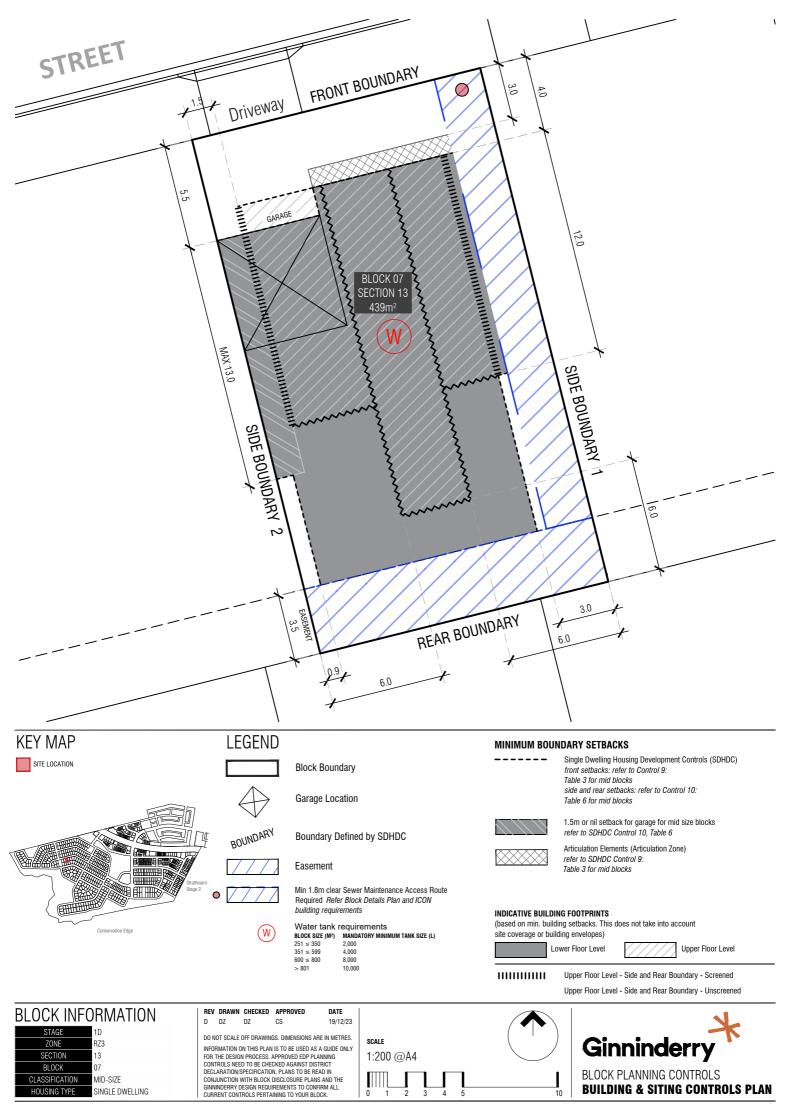


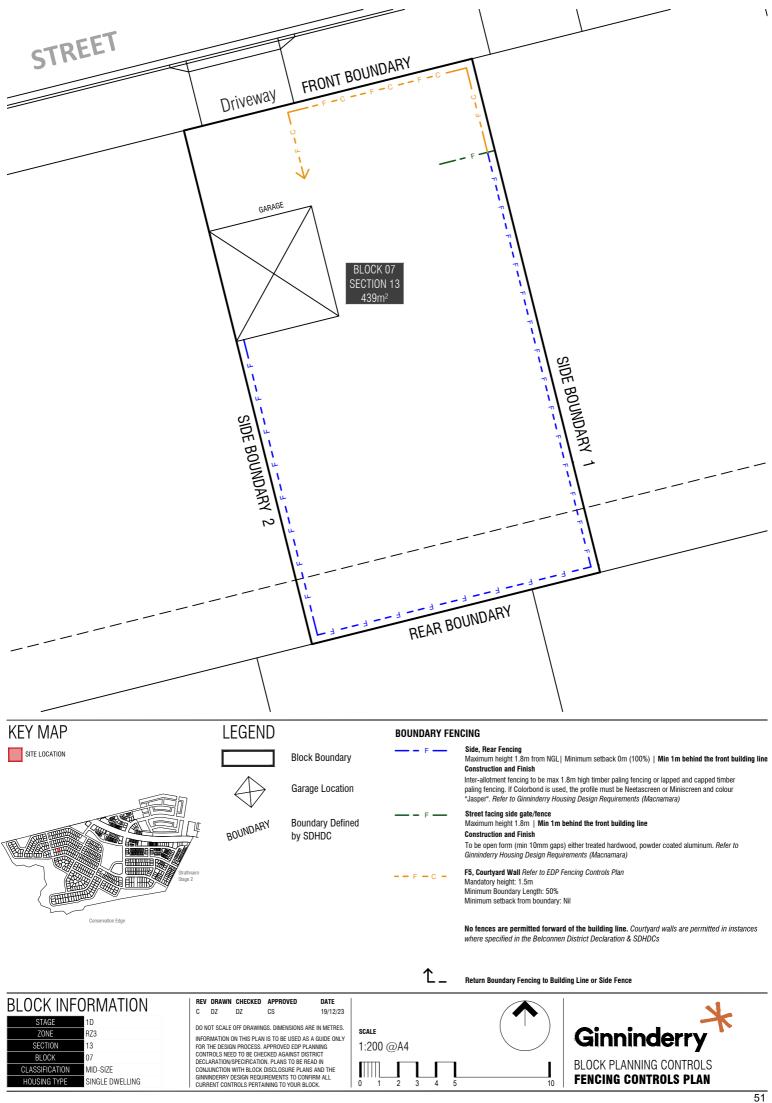


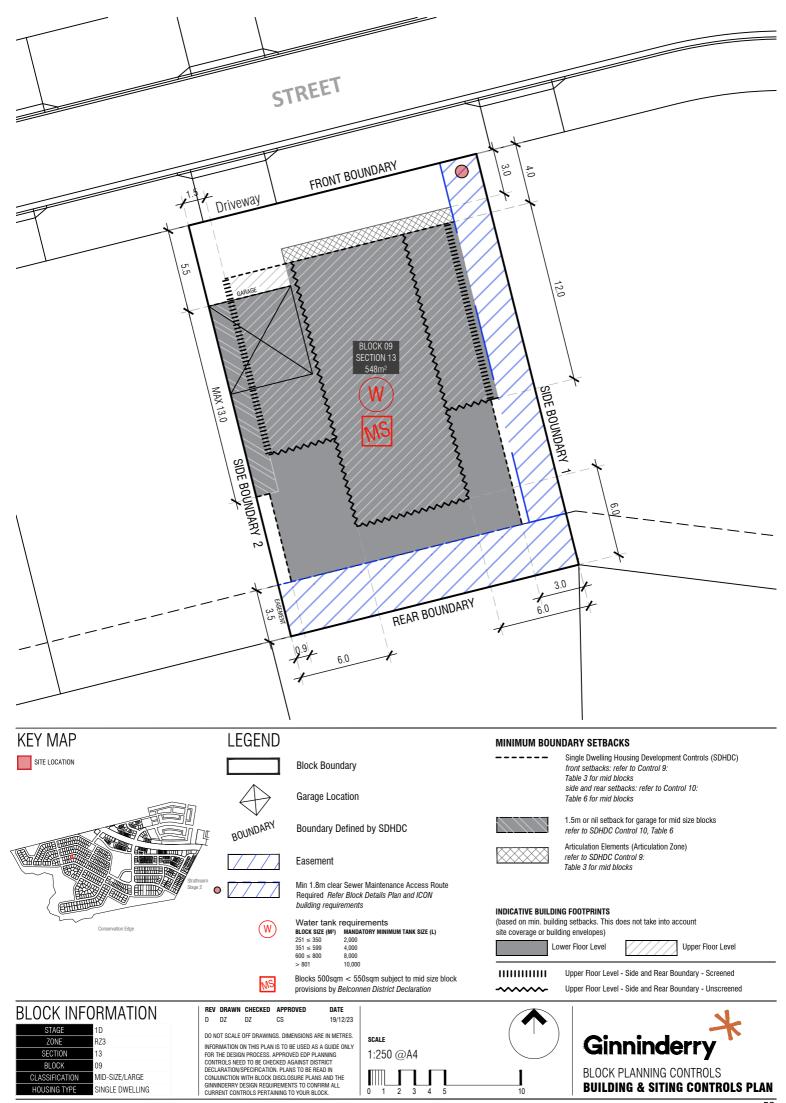


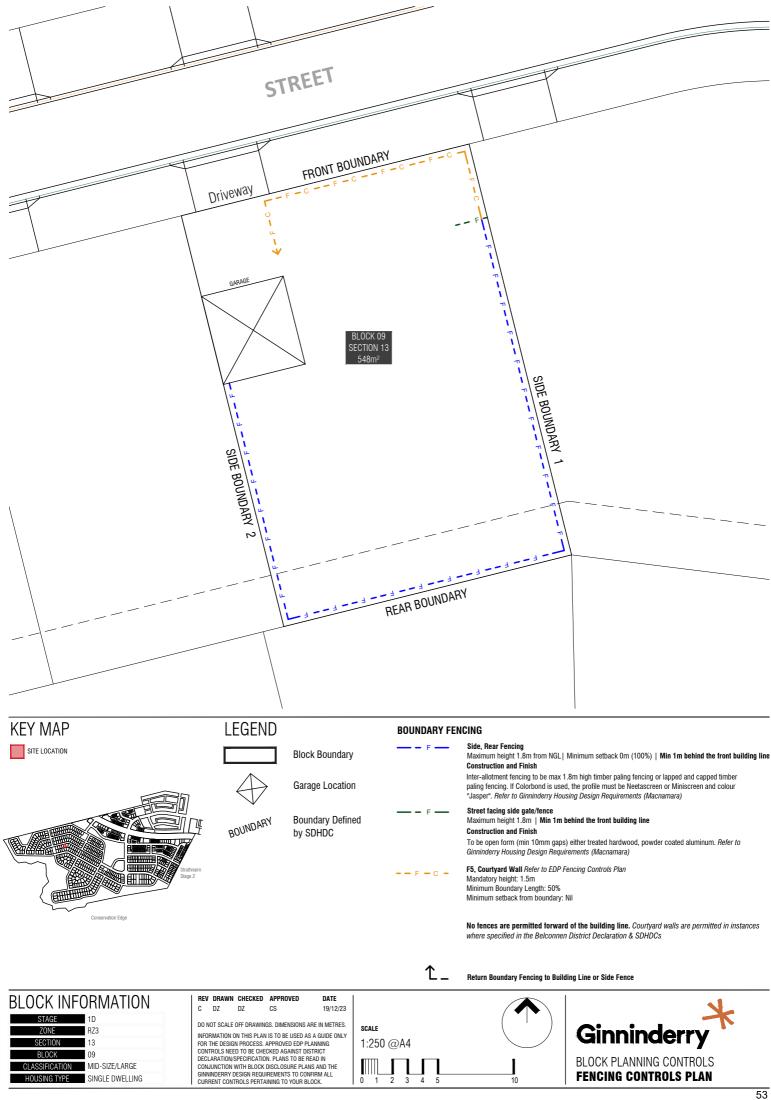


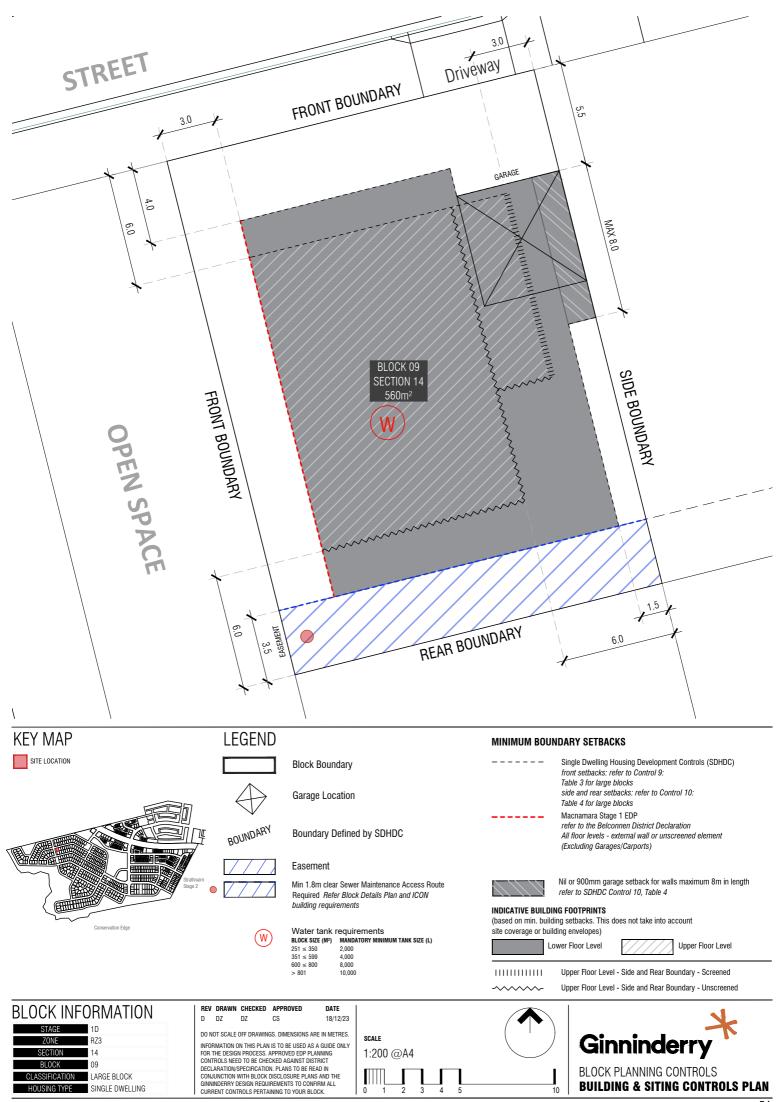


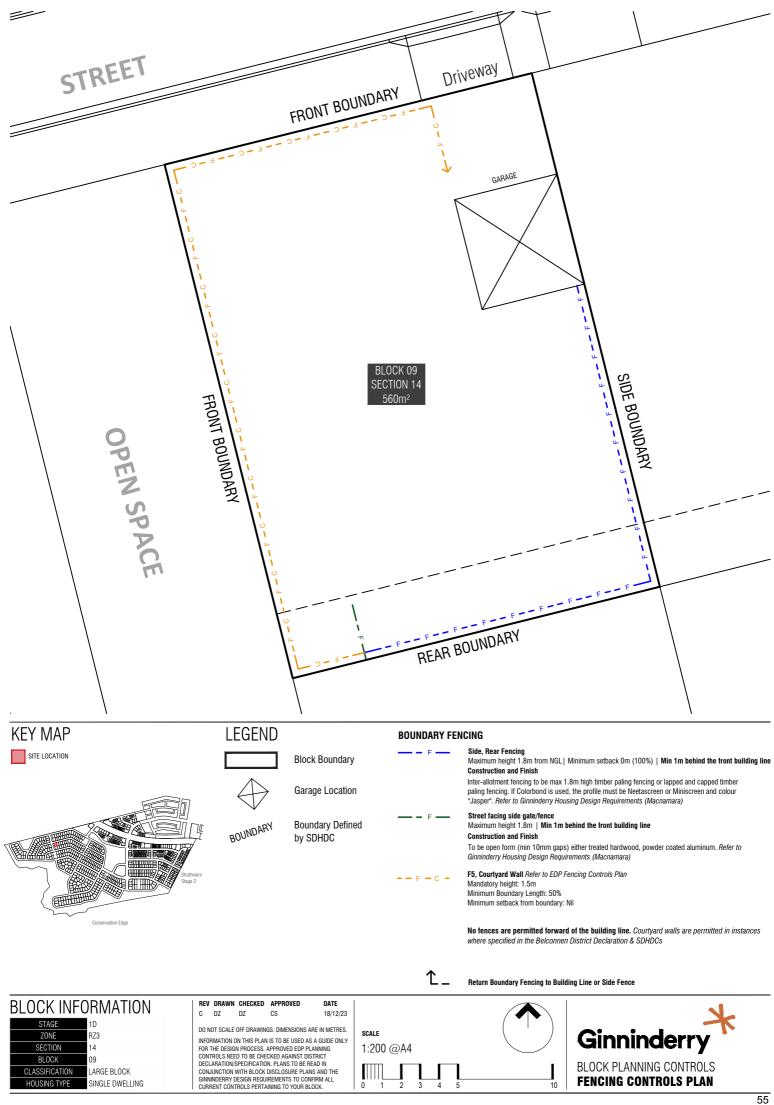


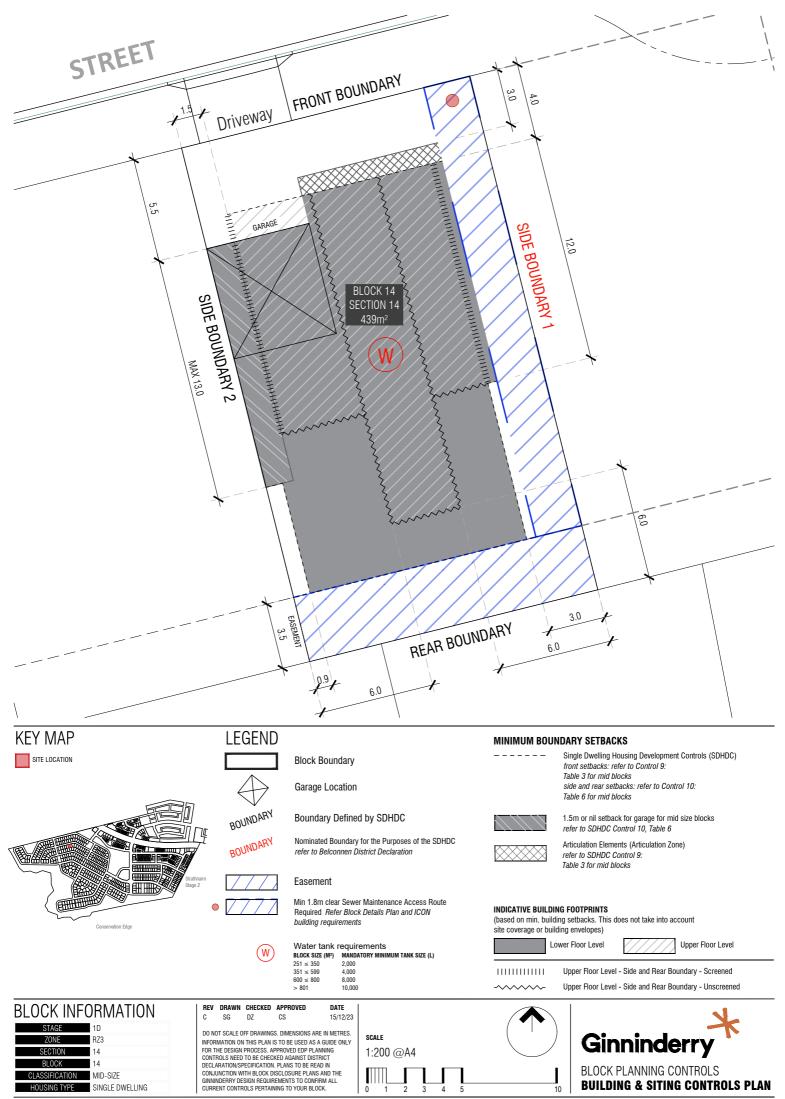


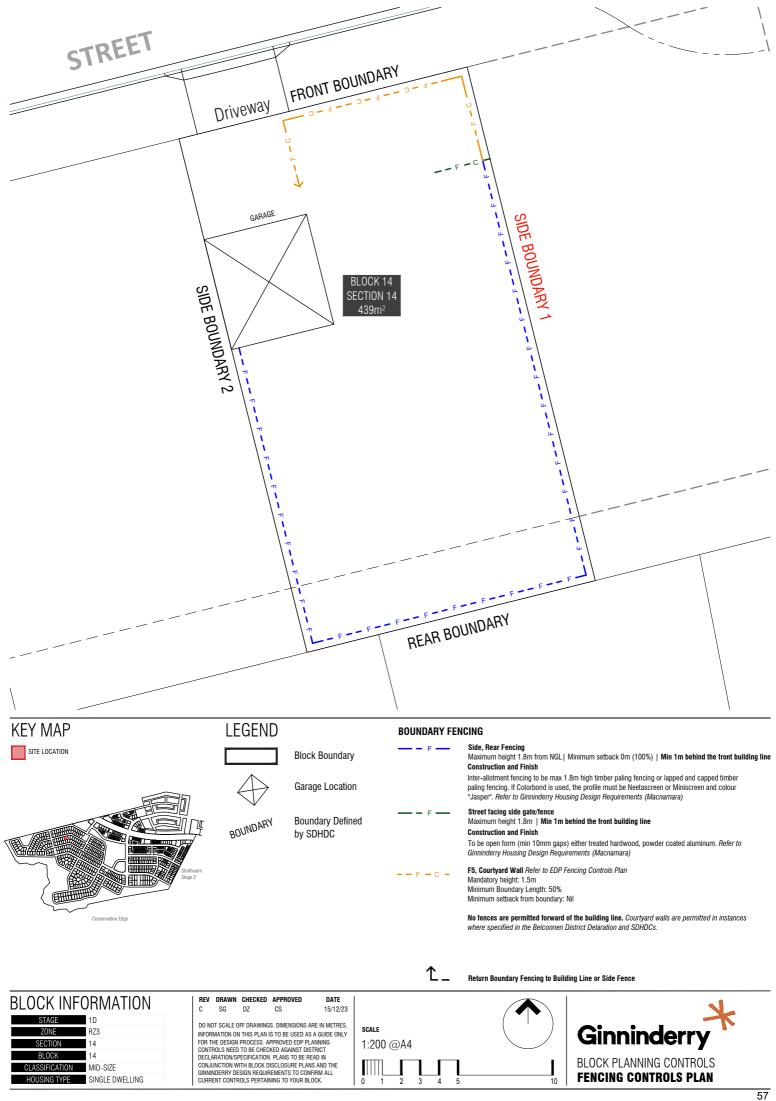


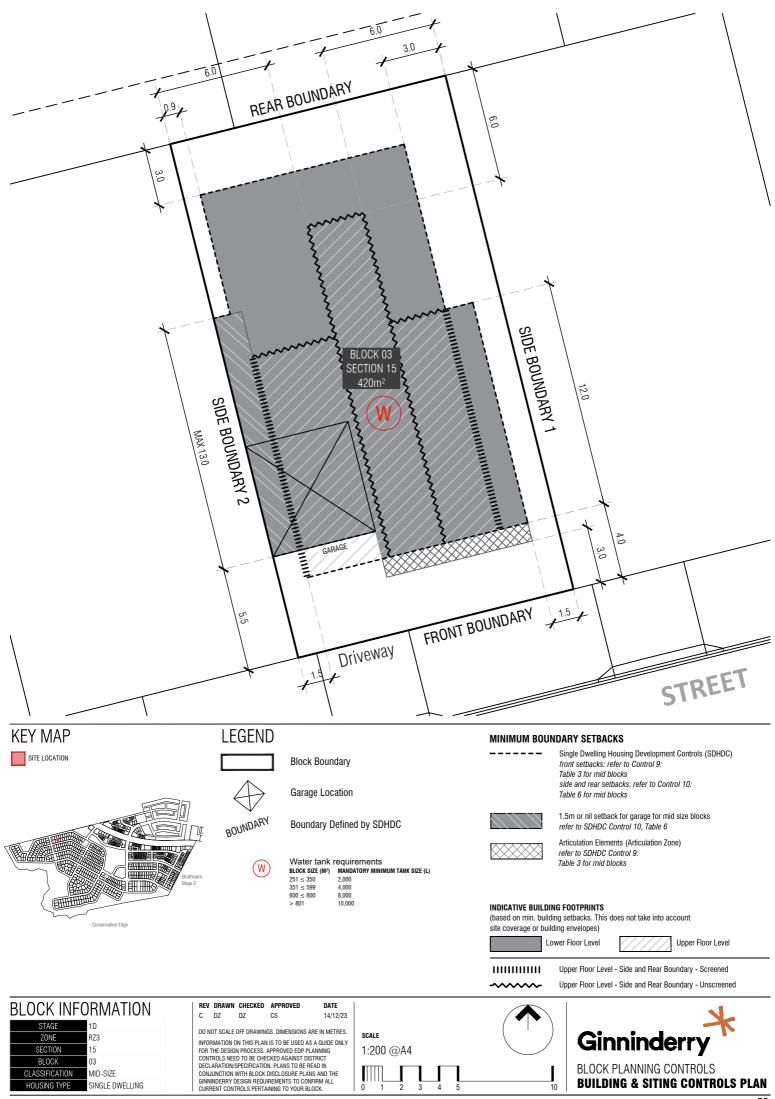


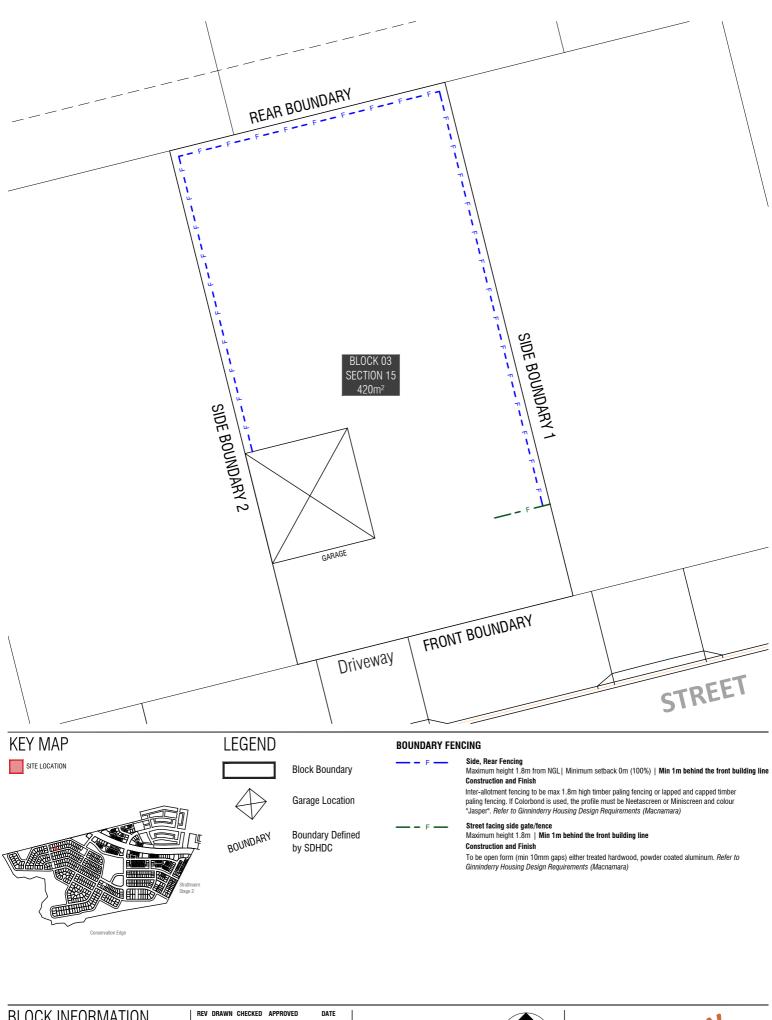












STAGE	1D			
ZONE	RZ3			
SECTION	15			
BLOCK	03			
CLASSIFICATION	MID-SIZE			
HOUSING TYPE	SINGLE DWELLING			

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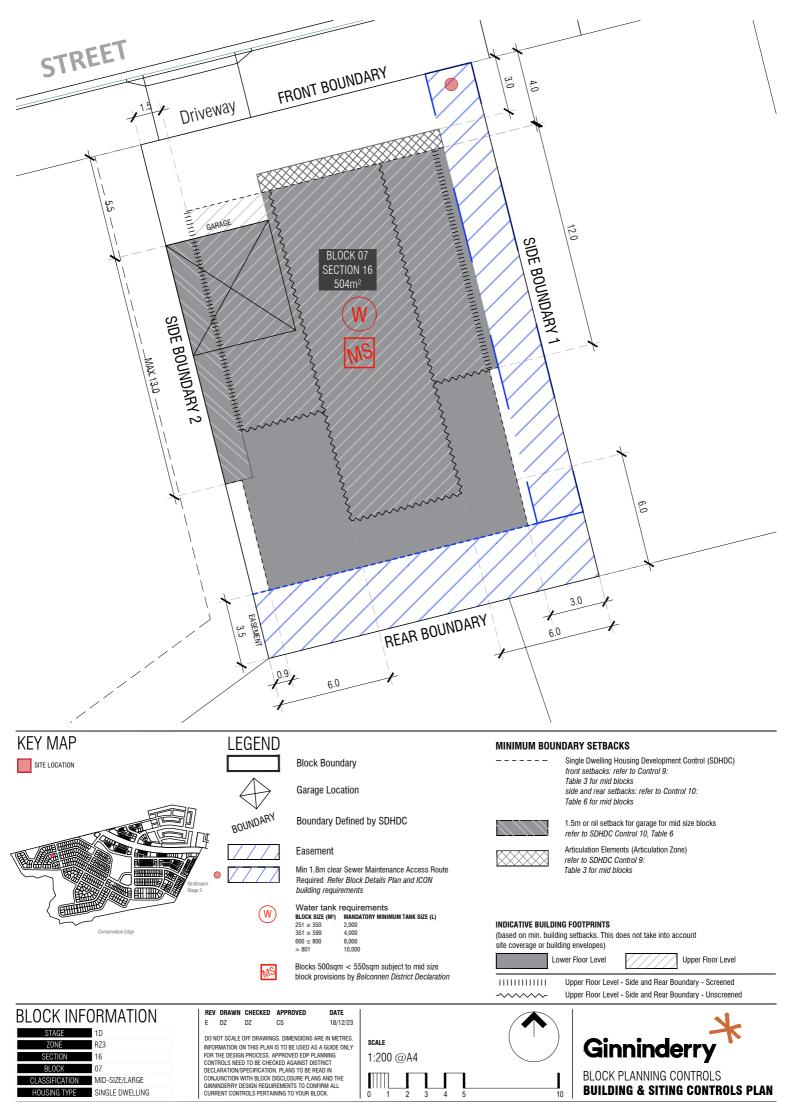
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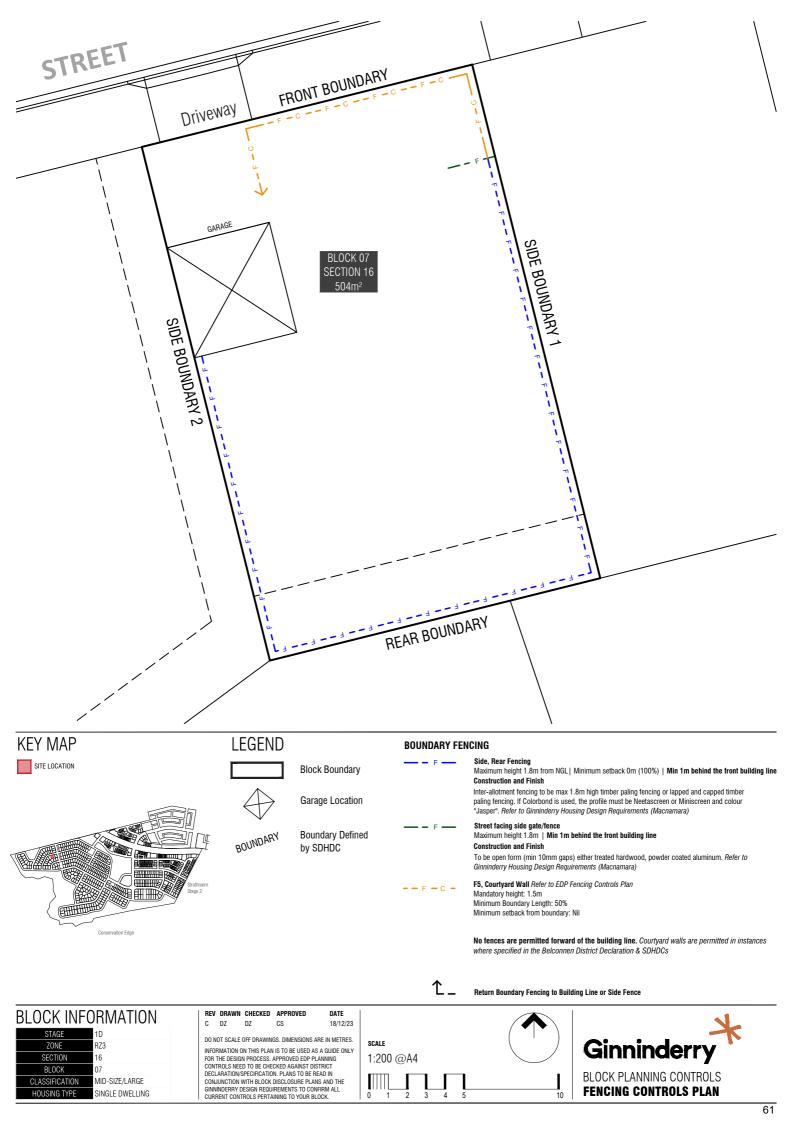
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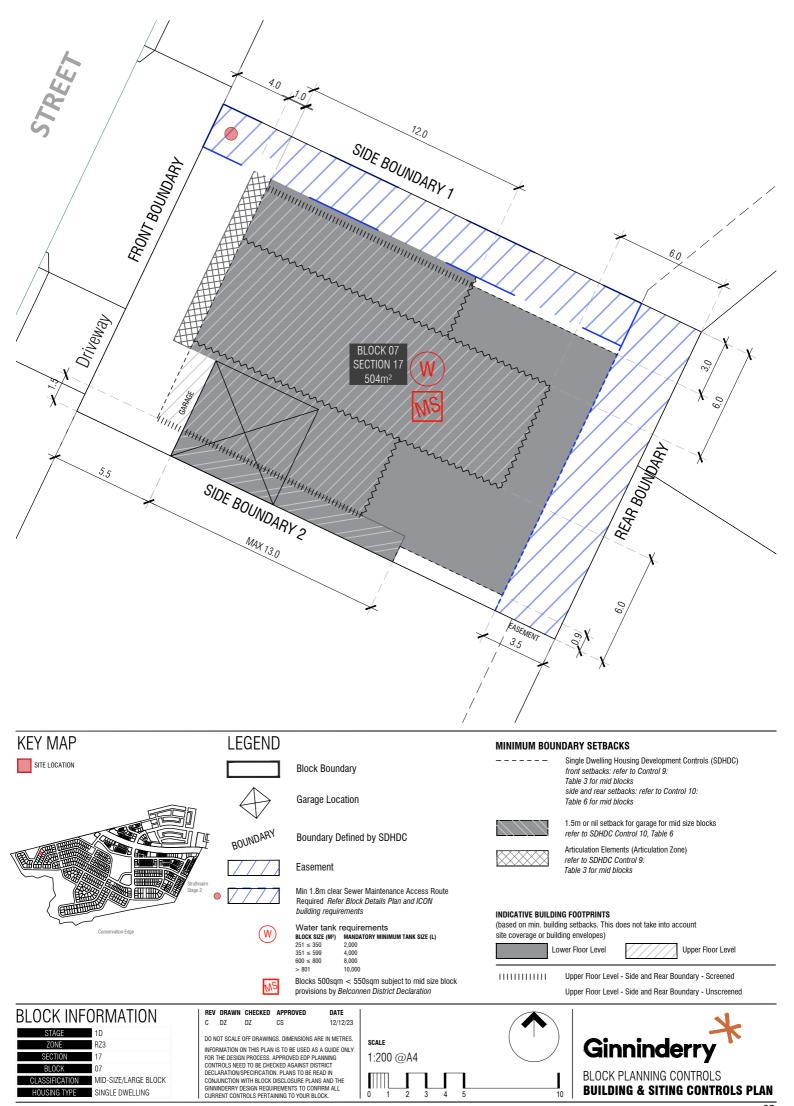
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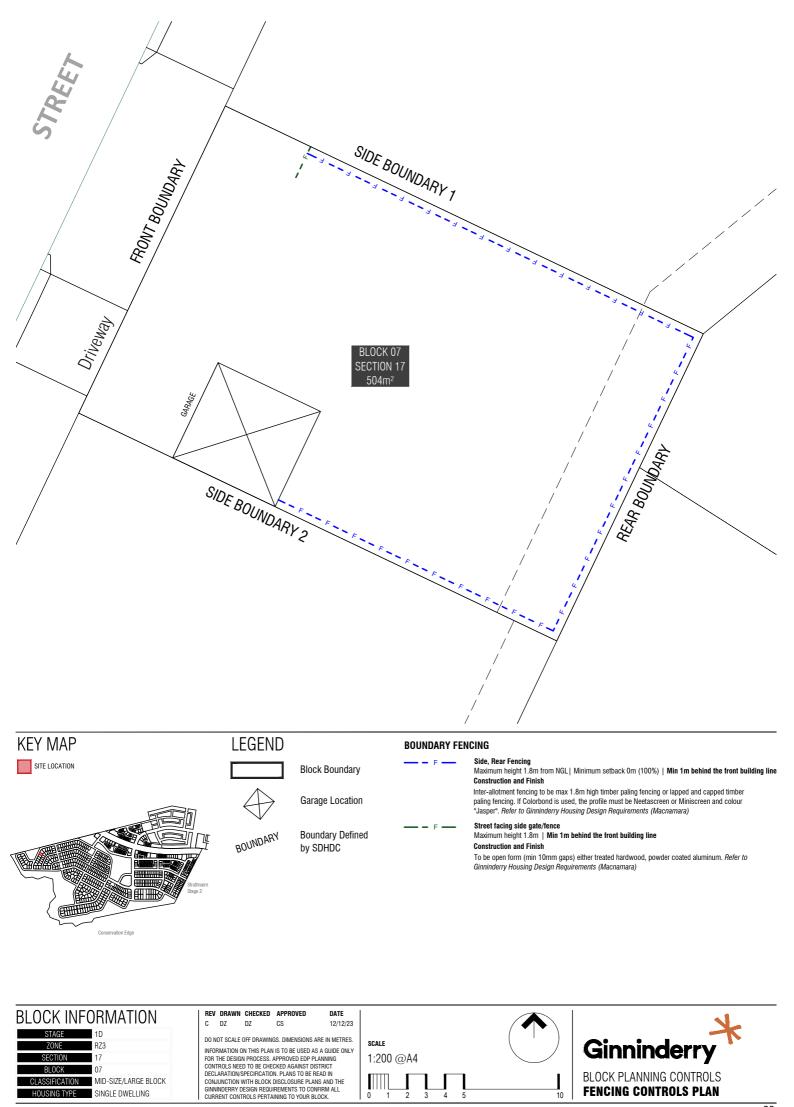
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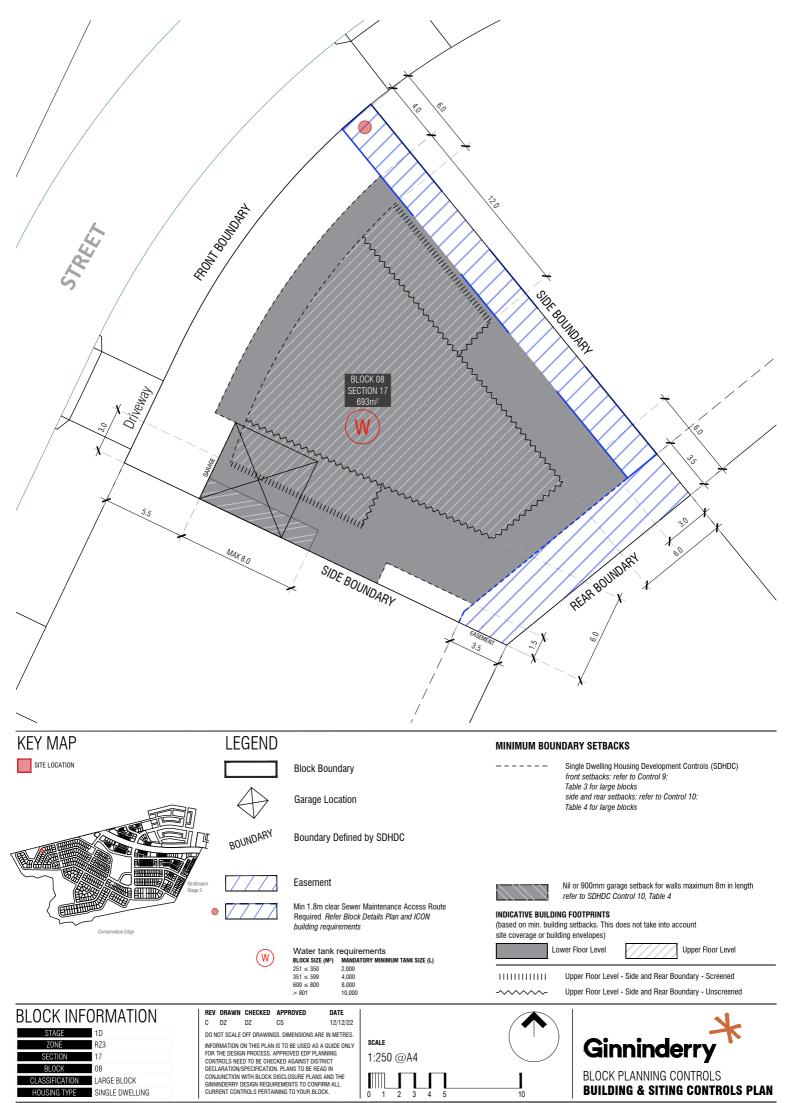
Ginninderry BLOCK PLANNING CONTROLS FENCING CONTROLS PLAN

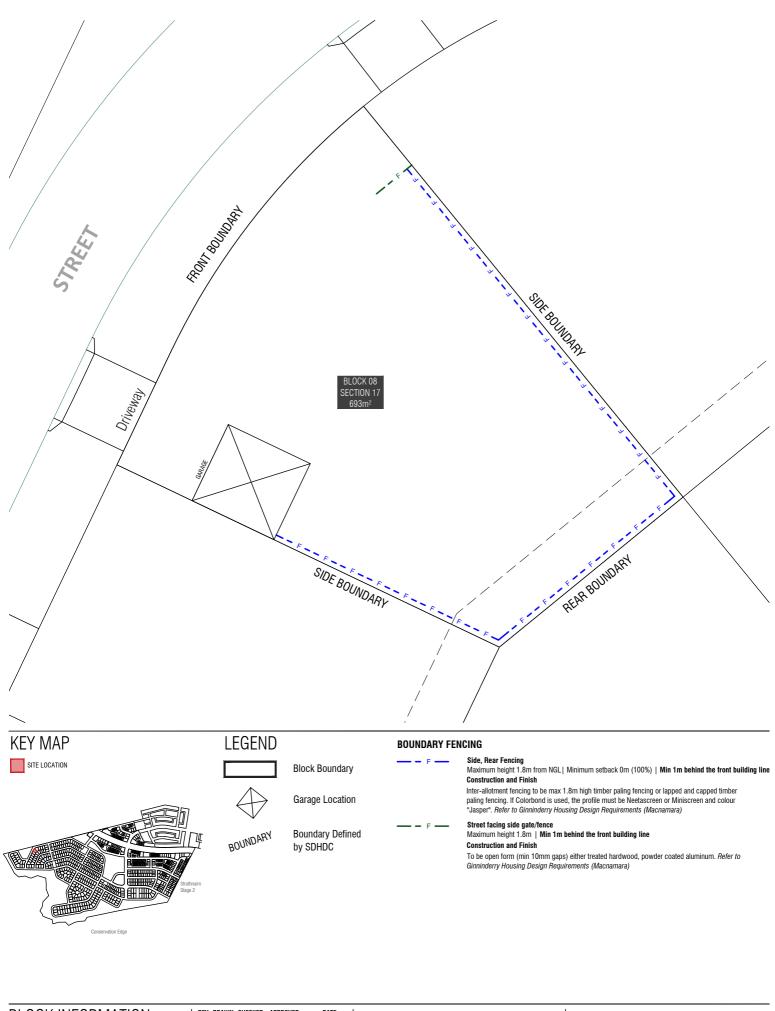




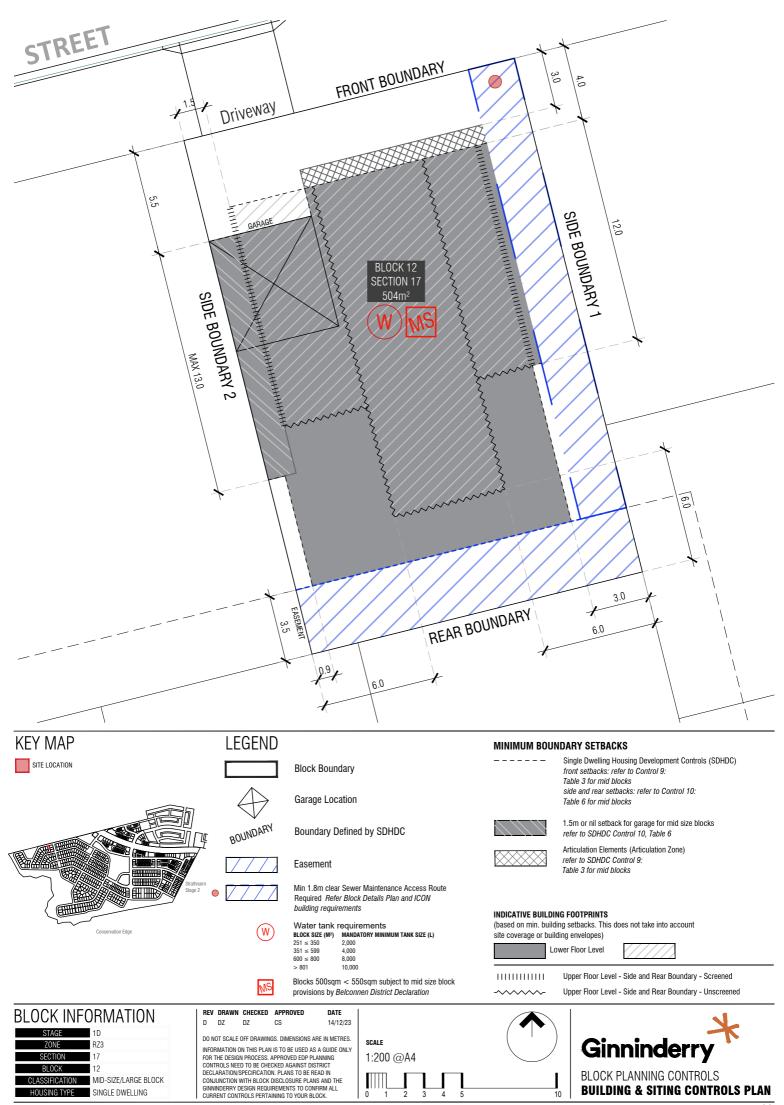


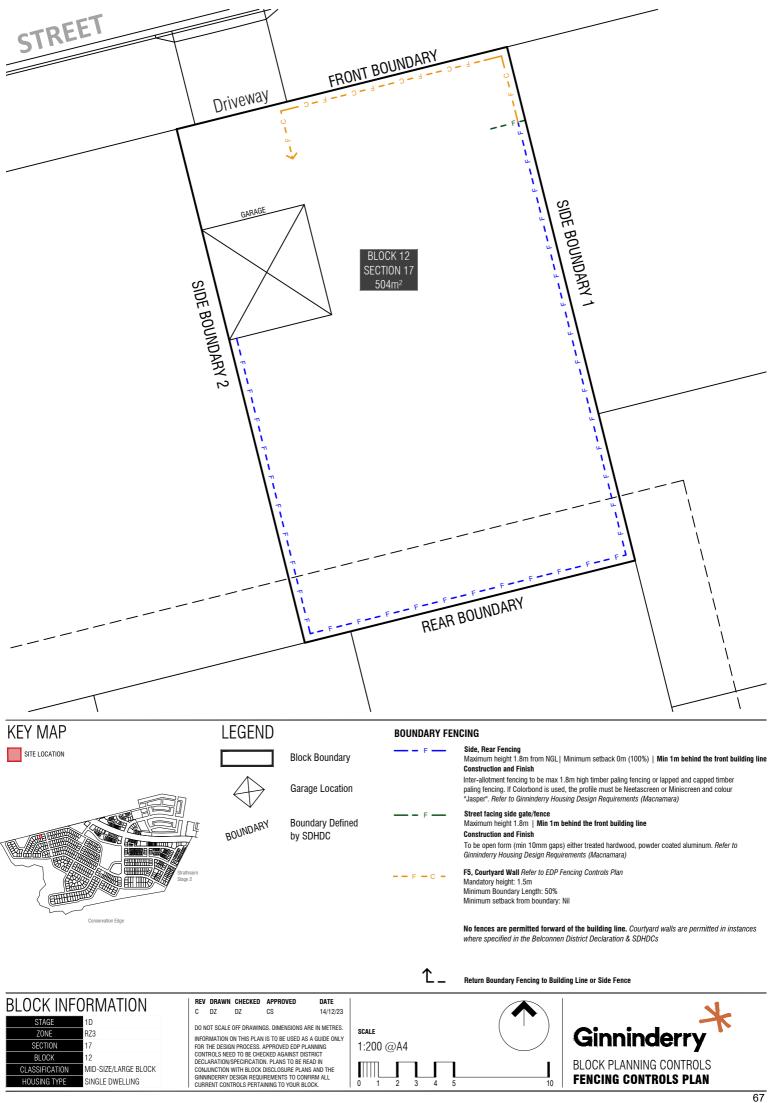


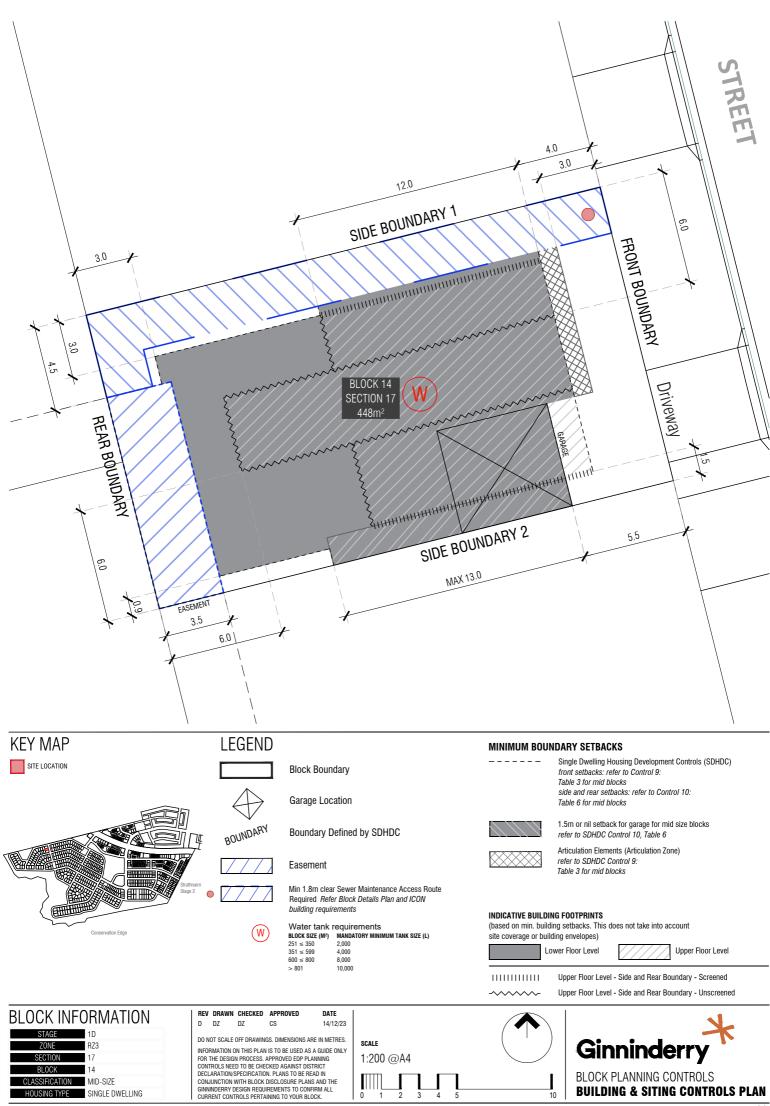


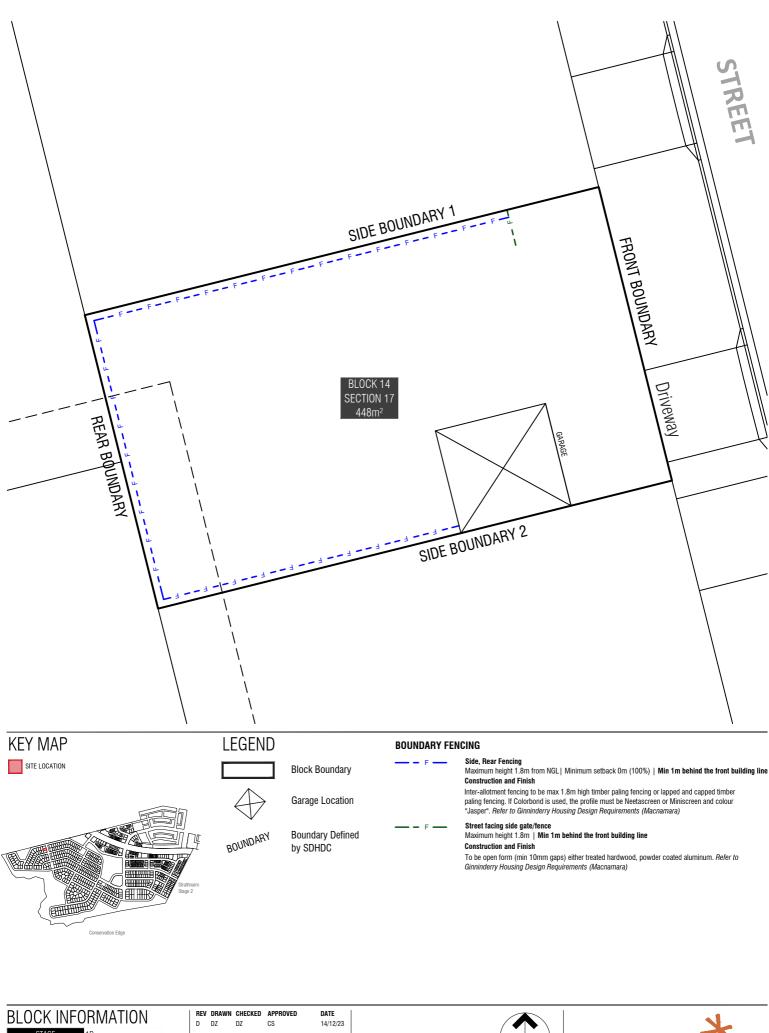


BLOCK INFORMATION	REV         DRAWN         CHECKED         APPROVED         DATE           C         DZ         DZ         CS         12/12/22		<b>N</b>
STAGE 1D ZONE RZ3 SECTION 17	DO NOT SCALE OFF DRAWINGS. DIMENSIONS ARE IN METRES. INFORMATION ON THIS PLAN IS TO BE USED AS A GUIDE ONLY. FOR THE DESIGN PROCESS. APPROVED EDP PLANING CONTROLS MEED TO BE CHECKED AGAINST DISTRICT	scale 1:250 @A4	Ginninderry
BLOCK 08 CLASSIFICATION LARGE BLOCK HOUSING TYPE SINGLE DWELLING	DECLARATION/SPECIFICATION. PLANS TO BE READ IN CONJUNCTION WITH BLOCK DISCLOSURE PLANS AND THE GINNINDERRY DESIGN REQUIREMENTS TO CONFIRM ALL CURRENT CONTROLS PERTAINING TO YOUR BLOCK.		BLOCK PLANNING CONTROLS FENCING CONTROLS PLAN









BLUCK INFORMATION	D DZ DZ CS		
STAGE 1D	DO NOT SCALE OFF DRAWINGS, DIMENSION		
ZONE RZ3	INFORMATION ON THIS PLAN IS TO BE USED FOR THE DESIGN PROCESS. APPROVED EDF		
SECTION 17			
BLOCK 14	CONTROLS NEED TO BE CHECKED AGAINS DECLARATION/SPECIFICATION, PLANS TO		
CLASSIFICATION MID-SIZE	CONJUNCTION WITH BLOCK DISCLOSURE GINNINDERRY DESIGN REQUIREMENTS TI CURRENT CONTROLS PERTAINING TO YO		
HOUSING TYPE SINGLE DWELLING			

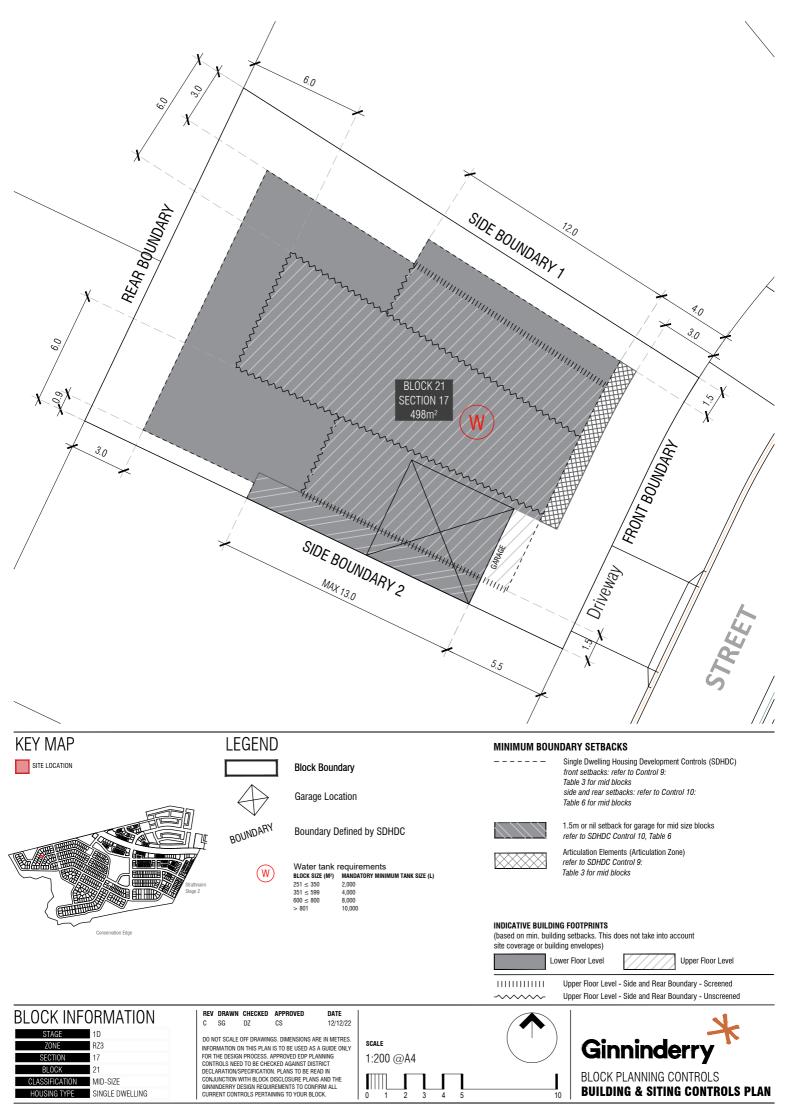
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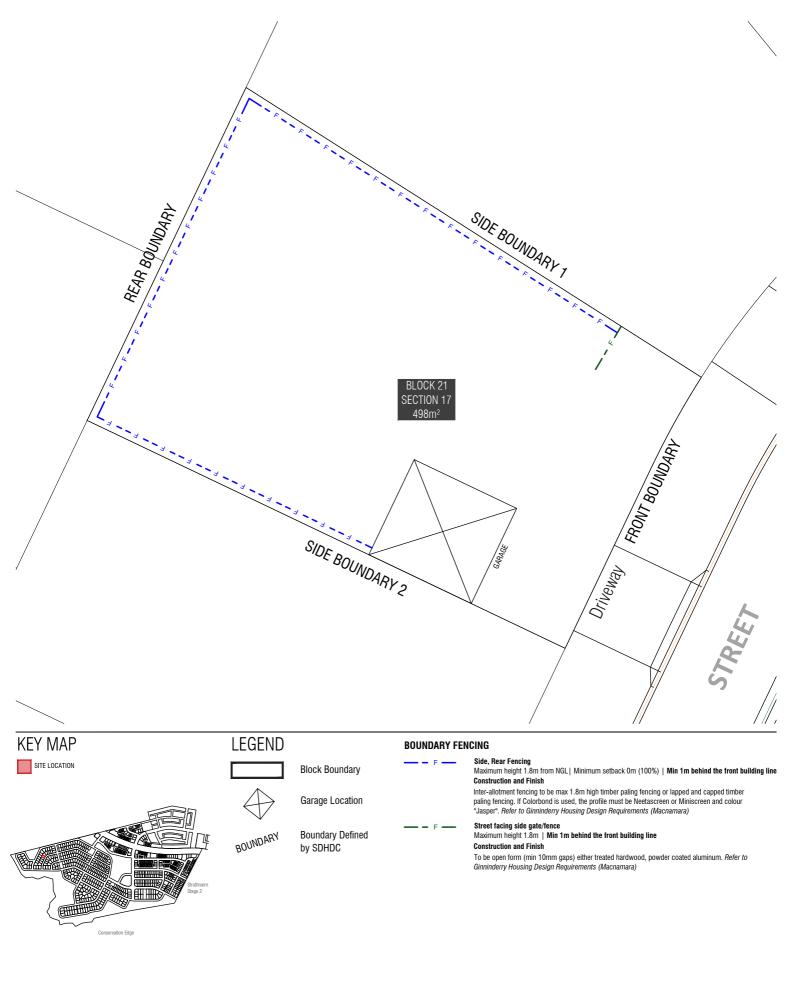
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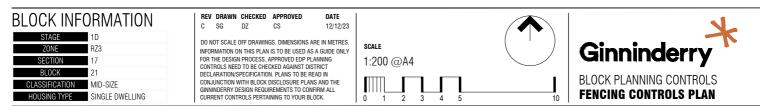
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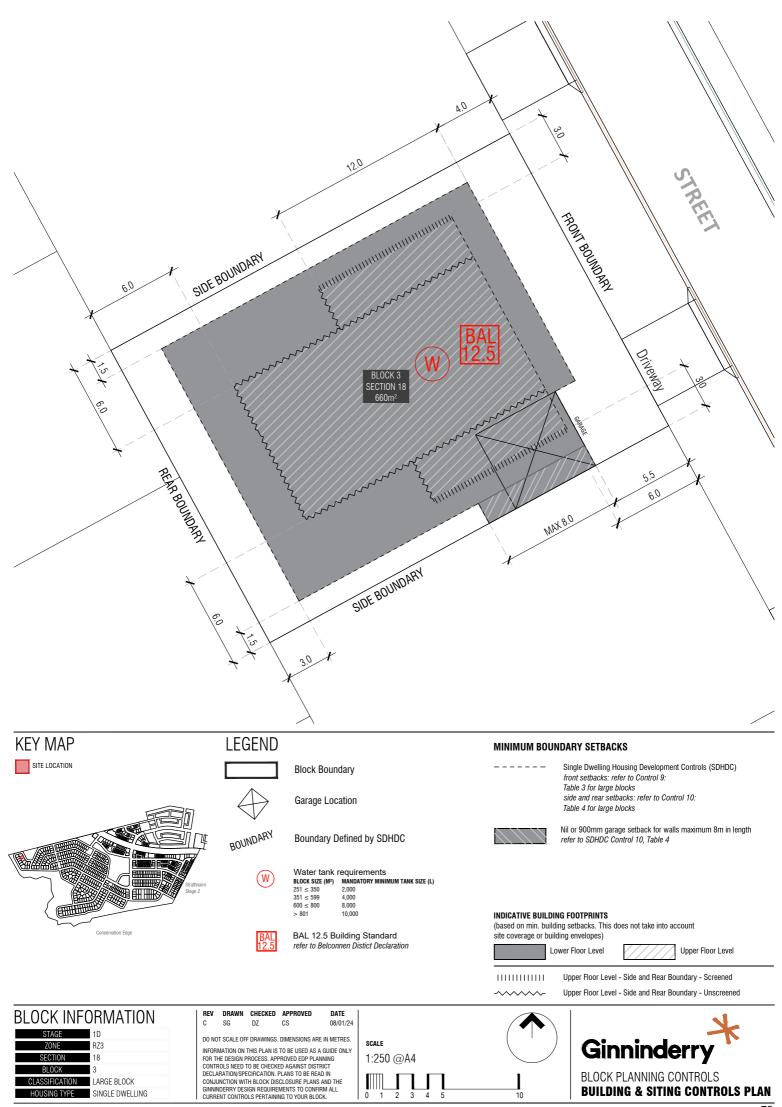
Ginninderry **BLOCK PLANNING CONTROLS FENCING CONTROLS PLAN** 

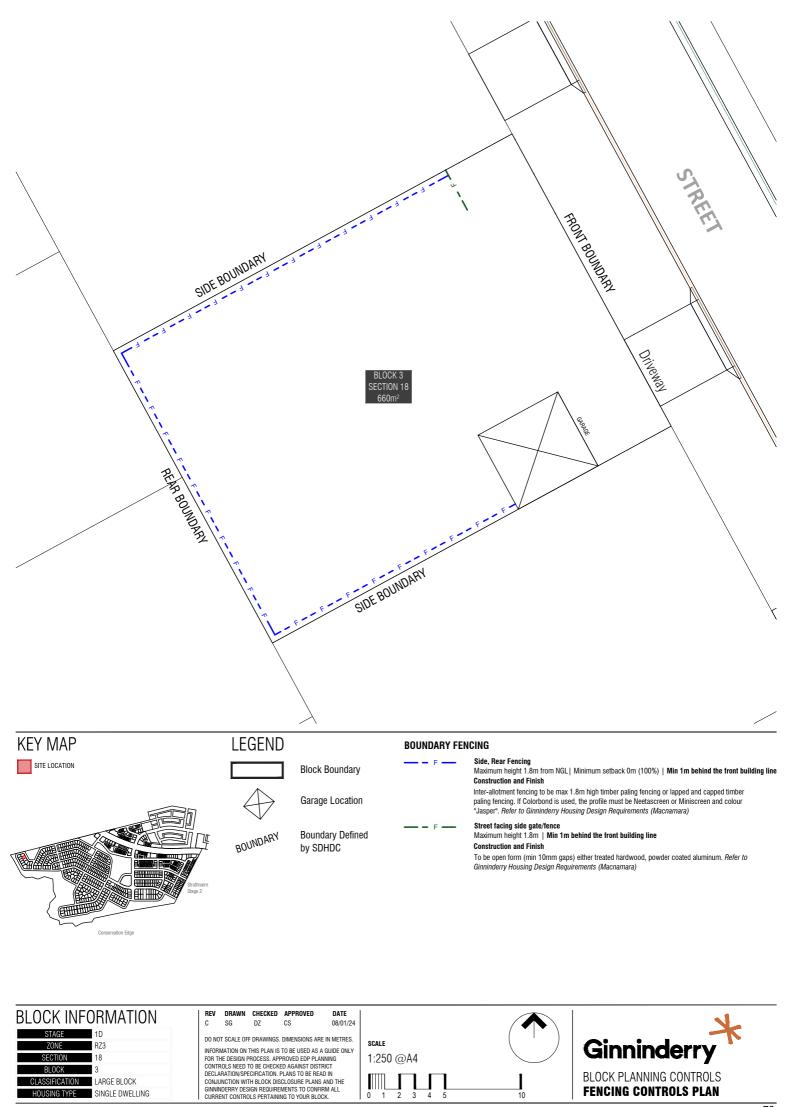
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Annexure Seven – Project Delivery Deed Key Terms

## Macnamara Developer/Builder Speculative Home Program Project Delivery Deed - Key Terms

1.	Parties	Builder: Respondent to EOI			
		Seller: Suburban Land Agency ABN 27 105 505 367			
		<b>Development Manager:</b> Riverview Projects (ACT) Pty Limited ACN 165 870 539			
		<b>Marketing and Sales Manager:</b> Riverview Sales and Marketing Pty Limited ACN 605 266 402			
2.	Term	From the date of the Project Delivery Deed to 31 December 2027 ( <b>Term</b> ).			
3.	Rolling Stock	Upon execution of the Project Delivery Deed, those blocks mutually agreed between the Builder and Development Manager will become the initial blocks available to the Builder on terms of the Project Delivery Deed and each will be known as a <b>Spec Block</b> .			
		Each Spec Block will be recorded in a <b>Spec Block Register</b> that will be a register kept by the Development Manager in accordance with the Project Delivery Deed.			
		Once ownership of a Spec Block has transferred to a Buyer it will be removed from the Spec Block Register.			
		The maximum number of Spec Blocks that the Spec Block Register can record at any point in time is 6 Spec Blocks.			
		If during the Term the Spec Block Register has less than 6 Spec Blocks, the Builder may request additional Spec Blocks from the Development Manager, and if suitable blocks are available, the Builder and Development Manager will work together to select blocks that can be allocated to the Builder as additional Spec Blocks.			
		The Development Manager will assign each Spec Block a price ( <b>Spec Block Price</b> ) and will communicate the Spec Block Price to the Builder prior to a Spec Block being recorded on the Spec Block Register.			
		The Builder will provide Security for all of the Spec Blocks recorded on the Spec Block Register, from time to time.			
4.	Put & Call Option Deed	For each Spec Block, the Builder will be required to enter into a Put & Call Option Deed with the Seller and pay the Option Fee (\$1,000).			
		The form of the Put & Call Option Deed will be included as an annexure to the Project Delivery Deed.			
		Key terms of the Put & Call Option Deed give the Builder 12 months to exercise the Call Option. If the Call Option is not exercised within 12 months, then the Seller may exercise the Put Option within 20 business days.			

5.	First Grant Contract	Included as an annexure to the Put & Call Option Deed will be a specimen First Grant Contract – Land Ready.			
		Upon exercise of the Call Option the Builder or its nominee will be required to purchase the Spec Block in accordance with the First Grant Contract.			
		Upon exercise of the Put Option the Builder will be required to purchase the Spec Block in accordance with the First Grant Contract.			
		If a Buyer has been nominated by the Builder, the Buyer will be required to complete the First Grant Contract within 30 days of the Spec House receiving a certificate of occupancy. If a Buyer has not been nominated by the Builder, the Builder will be required to complete the First Grant Contract within either 30 days of the Spec House receiving a certificate of occupancy or 14 months from the date of the Put & Call Option Deed, whichever is earlier.			
6.	Rolling Stock Home	Within [xx] days of a Spec Block being added to the Spec Block Register, the Builder is to provide the Development Manager with the following:			
		<ul> <li>(a) House plans for the home to be built on the Spec Block</li> <li>(Spec House);</li> </ul>			
		(b) A 'turn-key' price that the Builder will sell the Spec House for, with the price to include but not be limited to: front, rear and side landscaping, driveway, letterbox, boundary fencing, clothesline and any necessary external stairs and paths (Spec House Price);			
		<ul> <li>(c) Any other information the Development Manager requires to assess the proposed Spec House against the Ginninderry Housing Design Requirements for Macnamara; and</li> </ul>			
		<ul> <li>(d) Any other information the Builder wishes to provide the Development Manager to aid promotion such as digital version of floorplans, facade images, corporate logo etc.</li> </ul>			
		Within [xx] days of the Development Manager receiving the above information the Development Manager will:			
		(e) Undertake a Design Review of the proposed Spec House against the Ginninderry Housing Design Requirements for Macnamara and Packaged Home Design Requirements and either			
		i. Provide the Builder with Design Approval for the Spec House, or			
		<li>Provide the Builder with Design Feedback for the Spec House that the Builder is to address and respond to.</li>			
		Only once the Spec House has received Design Approval from the Development Manager may the Builder submit the plans for the Spec House for development approval or for Building Approval.			
7.	Spec Home Design Requirements	In addition to those requirements listed in the Ginninderry Housing Design Requirements for Macnamara, where Spec Houses are being constructed in close proximity to one another, each Spec House must not be identical in terms of façade treatments.			

8.	Site License	Once the Builder receives Design Approval for a Spec House, the Builder is to request the Seller to prepare a Section 303 License for occupation of the Spec Block for the purpose of constructing the Spec House.			
		The form of the Section 303 License will be included as an annexure to the Project Delivery Deed (subject to the requirements of EPSDD).			
9.	Security Amount	The <b>Security Amount</b> will be equal to:			
		A x 15%			
		Where, A is the Spec House Price of the Spec House to be constructed on the Spec Block.			
		The Security will be returned to the Builder within [xx] days of the completion of the First Grant Contract.			
		The Security can be called upon by the Development Manager at any time that the Seller or the Development Manager has a claim against the Builder due to a breach of the Project Delivery Deed by the Builder, or any costs arising from the Builder's defective or incomplete works on a Spec House.			
10. Marketing		The Spec Block and Spec House will be marketed as a house and land package ( <b>Packaged Home</b> ) and the price of the Packaged Home will be the combined value of the Spec Block Price and Spec House Price ( <b>Packaged Home Price</b> ).			
		Only once the Development Manager has provided Design Approval for a Spec House may the Builder and Marketing and Sales Manager market the respective Packaged Home for sale. A Spec House that has not received Design Approval cannot have its respective Packaged Home marketed for sale by either the Builder or Marketing and Sales Manager.			
		The Builder and Marketing and Sales Manager will advertise the Packaged Home for the Packaged Home Price through their usual marketing and sales channels, and for the Marketing and Sales Manager this will include on the Ginninderry website, on the floor of The Link Community & Information Centre and to the database of the Marketing and Sales Manager. Each party will be responsible for its own sales commissions payable under the cross-promotion arrangements for the sale of the Spec Block and/or Spec House (as applicable).			
		Any enquiries received by Marketing and Sales Manager will be prequalified in accordance with requirements mutually agreed between the parties and then relayed to the Builder. It will then be the responsibility of the Builder to progress an enquiry through to the nomination of the Buyer under the Put & Call Option Deed.			
11.	Buyer	An enquiry that progresses through to nomination under the Put & Call Option Deed will result in the party ( <b>Buyer</b> ) securing the Packaged Home for the Packaged Home Price.			
12.	Sale	An enquiry that progresses to nomination will require the following:			

		<ul> <li>(a) The Builder to exercise the Call Option under the respective Put &amp; Call Option Deed, nominating the Buyer as the Nominee;</li> </ul>		
		and simultaneously,		
		(b) The First Grant Contract being exchanged in the name of the Buyer and the Buyer paying the required deposit to the Seller; and		
		(c) The Building Contract being exchanged in the name of the Buyer and the Buyer paying the required deposit to the Builder.		
		The Building Contract referred to above will be on the same terms as the Specimen Building Contract provided by the Builder in its tender documentation and will be included as an annexure to the Project Delivery Deed.		
		The First Grant Contract and Building Contract will be interdependent.		
		The Builder will be paid the balance of the Spec House Price within 30 days of the Spec House receiving a certificate of occupancy.		
		The Buyer will not be entitled to occupy the Packaged Home until the First Grant Contract is completed and the Builder is paid the balance of the Spec House Price.		
13.	Costs	Costs associated with drafting, finalising and exchanging the Section 303 License, Put & Call Option Deed and First Grant Contract will be borne by the Seller.		
		Cost associated with drafting, finalising and exchanging the Building Contract will be borne by the Builder, as will the cost for obtaining any building or statutory approvals required to construct the Spec House on the Spec Block.		

Annexure Eight – Returnable Schedules

## **SCHEDULE 1**

RESPONDENT DETAILS

## **Corporate Information**

Name:	
ACN:	
Business Name:	
ABN:	
Office Address:	
PO Box:	
Telephone Number:	
Website Address:	
Builders Licence Number:	

## **Contact Person**

Name:	
Position:	
Office Address:	
Telephone Number:	
Email Address:	

## SCHEDULE 2

DECLARATION

## EOI

The Respondent expresses interest in participating in the Ginninderry EOI for the Macnamara Speculative Home Program as specified in the Request for EOI on the conditions set out in the Request for EOI.

## **Conflict of Interest**

The Respondent does not have any known actual or potential conflicts of interest in respect of the EOI process or its proposed participation in the Spec Home Program other than the following:

## Please provide detail:


The Respondent undertakes to advise the Development Manager in writing of all actual or potential conflicts of interest in respect of the EOI process or its proposed participation in the Spec Home Program immediately upon becoming aware of the same.

## **Improper Assistance**

The Respondent undertakes that:

- a) this EOI has been compiled without the assistance of any employee of Riverview, the Development Manager or the SLA and without the use of information obtained unlawfully or in breach of any obligation of confidentiality to the Australian Capital Territory; and
- b) it has not otherwise contravened the Request for EOI.

## **Further Representations and Acknowledgements**

The Respondent undertakes that:

- a) it has read and accepts all of the terms and conditions set out in the Request for EOI;
- b) it has examined and satisfied itself as to all matters it considers relevant to the EOI;
- c) it has examined or will make its own enquiries concerning all further information which is obtainable by making reasonable enquiries relevant to the risks, contingencies and other circumstances having an effect on its EOI submission;
- d) it has satisfied itself as to and warrants the correctness and sufficiency of its EOI; and
- e) it has relied entirely on its own enquiries and has not relied on any representation, warranty or other conduct by or on behalf of Riverview, the Development Manager or the SLA, except as expressly provided in the Request for EOI or in notices received by it.

The Respondent acknowledges that:

- a) the Development Manager may exercise any of its rights set out in the Request for EOI in its absolute discretion, at any time and without having to notify any Respondent or provide reasons;
- b) the statements, opinions, projections, forecasts or other information contained in the Request for EOI may change;
- c) the Request for EOI is a summary only of the Development Manager's requirements and is not intended to be a comprehensive description of it;
- neither the lodgement of the EOI nor the acceptance of any EOI nor any agreement made subsequent to the EOI will imply any representation from or on behalf of Ginninderry JV or the Development Manager that there has been no material change since the date of the Request for EOI or since the date as at which any information contained in the Request for EOI is stated to be applicable;

- e) except as required by law and only to the extent so required, neither Riverview, nor its respective officers, employees, advisers or agents will in any way be liable to any person or body for any loss, damage, cost or expense of any nature arising in any way out of or in connection with any representations, opinions, projections, forecasts or other statements, actual or implied, contained in or omitted from the Request for EOI; and
- f) the Respondent has sought its own professional advice as appropriate and has not construed the Request for EOI as investment, legal, tax or other advice.

Dated:

Signature of Representative of the Respondent

Name of Representative (in block letters)

.....

.....

## **SCHEDULE 3**

## FINANCIAL CAPACITY AND COMPLIANCE

1) The Respondent must provide:

Entity Structure Diagram – showing the following entities and how they are related:

- Entity submitting EOI
- Entity who will construct the Spec Homes
- Entity who may ultimately purchase the Spec blocks (in the event that the spec home is not sold prior to the expiry of the Call Option Period) and
- Any other entities that are anticipated to be used to undertake the development of homes at Ginninderry.

Entity Details – for each entity listed above the following details are to be provided:

- Legal name of entity
- Entity ACN and ABN
- If the entity is an individual, a copy of the individual's current Driver's Licence
- If the entity is a company, a current ASIC Company Search extract for the company
- If the entity is a trust, the name of the trustee and if the trustee is a company, a current ASIC Company Search for the company or if the trustee is an individual, a copy of the individual's current Driver's Licence.
- 2) The Respondent must also provide:
  - **Registered Builder**: a copy of its current ACT Builders Licence, Class C (or higher), with evidence of a minimum of five (5) years building experience
  - **Building insurance**: a copy of a certificate of eligibility in respect of Residential Building Work Insurance, or certificate of eligibility issued by the Master Builders Fidelity Fund for the relevant building entity, with sufficient cover for an additional six (6) homes
  - Financial capacity: evidence to satisfy or support the following requirements:
    - capacity to provide a bank guarantee to cover 15% of the cumulative construction costs of six Spec homes based on the proposed indicative house package prices included in Schedule 5.
    - capacity to fund the simultaneous development of six Spec homes based on the proposed indicative house package prices included in Schedule 5.
    - financial controller, accountant or auditor statutory declaration substantially in the form attached that:
      - tax liability is nil in respect of both the Builder and any Holding Company (or in respect of the head company if either entity is part of a tax consolidated group);
      - all superannuation amounts owing to employees of the Builder and any Holding Company are up to date and have been paid to a complying superannuation fund as required by law;
      - there are nil trade creditors of the Builder and any Holding Company aged more than 60 days; and
      - all commissions or other selling fees payable to employees, agents or consultants of the Builder or any Holding Company have been paid.

Dated:

Signature of Representative of the Respondent

Name of Representative (in block letters)

## **Statutory Declaration**

I, //Full name//

(FULL NAME)

.....

of //Address//

in the State \ Territory of //State//

(ADDRESS)

Insert your occupation(s) //Occupation//

do solemnly and sincerely declare that

- 1. This Statutory Declaration is given in respect of \_\_\_\_\_\_ ('the Builder') and the holding company of the Builder (if any) ('the Holding Company').
- 2. ATO Portals

ATO Business Portal reports undertaken within 5 business days of the date of this Declaration evidence that the tax liability is nil in respect of both the Builder and the Holding Company (if any) (or in respect of the head company if either entity is part of a tax consolidated group).

3. Superannuation

The Builder and the Holding Company (if any) have produced evidence satisfactory to me that all superannuation amounts owing to employees up to the date of this Declaration have been paid to a complying superannuation fund within the timeframes required by law.

4. Aged Creditors

The Builder and the Holding Company (if any) have produced evidence satisfactory to me that there are nil trade creditors aged more than 60 days, other than the invoices specified below:

[insert details of outstanding trade invoices as required, or write 'Not Applicable']

5. Solvency

The Builder and its Holding Company (if any) are solvent and able to pay their debts as and when they fall due.

	N.S.W.	– AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Oaths Act 1900
	VIC	<ul> <li>AND I acknowledge that this declaration is true and correct, and I make it in the belief that a person making a false declaration is liable to the penalties for perjury and by virtue of section 107 of the <i>Evidence Act 1958</i></li> </ul>
	QLD	- AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the <i>Oaths Act 1867</i>
	S.A.	- AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the <i>Oaths Act 1936</i>
	W.A.	- AND I make this solemn declaration by virtue of section 12 of the Oaths, Affidavits and Statutory Declarations Act 2005
	TAS	- AND I make this solemn declaration by virtue of section 14 of the <i>Oaths Act 2001</i>
	N.T.	- AND I make this solemn declaration by virtue of the <i>Oaths Act</i> and conscientiously believing the statements contained in this declaration to be true in every particular. <i>NOTE:</i> A person wilfully making a false statement in a statutory declaration is liable to a penalty of \$2,000 or imprisonment for 12 months, or both.
	CTH/ A.C.T.	- AND I make this solemn declaration by virtue of the <i>Statutory</i> <i>Declarations Act 1959</i> and subject to the penalties provided by that Act for the making of false statements in statutory declarations, conscientiously believing the statements contained in this declaration to be true in every particular.
Declared at		in the State/Territory of
this		day of
		(SIGNATURE OF DECLARANT)
before me		(SIGNATURE OF WITNESS)
(ADD	RESS OF WI	TNESS) (TITLE/QUALIFICATION)

## Place your initials in the box beside the State or Territory in which your Statutory Declaration is being made.

## **SCHEDULE 4**

### CAPABILITY AND COMMITMENT

Through its response to this Schedule 4, the Respondent must demonstrate that they have the experience and capability to successfully participate in and commit to the Spec Home Program and support the Project Objectives.

Respondents should:

- 1) Provide details of their capability, including:
  - relevant contract and spec home building experience, especially experience in the Canberra Region;
  - involvement in previous or current Spec home programs.
- 2) Provide a summary of homes contracted and completed in FY24 specific to the Canberra Region, and if applicable, nationally at a company Group level:

Item	Canberra Region	Group
Number of contracts signed		
Number of homes completed		
Total contract value of completed homes		

NOTE: Value of construction work only, excluding land value.

3) Provide a summary of committed contracts for FY25 to date, including current work in progress specific to the Canberra Region, and if applicable, nationally at a company Group level:

Item	Canberra Region	Group
Number of contracts signed		
Total Contract Value of signed contracts		

NOTE: Value of construction work only, excluding land value.

## COMMITTMENT

I confirm I have read and understood the opportunity and requirements for the Spec Home Program contained in Part B and Part C of this Request for EOI and confirm the willingness of my organisation to commit to these requirements, specifically:

- Compliance with the Macnamara's Housing Development Requirements;
- Compliance with the ACT Territory Plan and its relevant sections relating to residential construction; and
- Participation with respect to the Project Vision and Objectives.

The Development Manager and Ginninderry JV may also use records of performance, claims, and compliance codes provided by ACT Government agencies, departments or consultants to determine a Respondent's past performance on similar types of projects.

Dated:

Signature of Representative of the Respondent

Name of Representative (in block letters)

.....

## **SCHEDULE 5**

## BLOCK SELECTION, DESIGN PROPOSALS AND INDICATIVE PACKAGE PRICING

Respondents must provide details of their preferred block selections, indicative house and land package pricing (package price), and include examples and details of proposed house designs and façade styles to be developed on the blocks, standard and any upgraded inclusions.

.....

The Respondent would like to be considered for allocation of the following blocks:

Preference	Section	Block	Block Price	Package Price
1 <sup>st</sup>				
2 <sup>nd</sup>				
3 <sup>rd</sup>				
4 <sup>th</sup>				
5 <sup>th</sup>				
6 <sup>th</sup>				

In the event that some of the preferred blocks are not available, the Respondent has further preference for the following blocks:

Preference	Section	Block	Block Price	Package Price
7 <sup>th</sup>				
8 <sup>th</sup>				
9 <sup>th</sup>				

Details of the proposed homes to be developed:

- proposed plans, facades and images of the spec homes to be developed as an annexure to this Schedule;
- example of standard and any upgrade inclusions and options;
- example flyer and marketing materials that will be used to promote the sale of the spec houses;
- proposed pricing of completed spec home packages; and
- any further supporting information Respondents wish to include to support this requirement.

Details of any additional information, suggestions or feedback the Respondent may wish to provide at this stage in relation to the strategic intent of this Program as outlined in this Request for EOI document:

• Respondents are not required to respond to this requirement but are encouraged to do so if they wish to highlight any key concerns and/or opportunities that they believe should be considered as part of their submission or for the overall benefit of the Program.

Dated:

Signature of Representative of the Respondent	Name of Representative (in block letters)

Annexure Nine – EOI Terms and Conditions

### Requests for EOI and representations

This Request for EOI is and will remain the property of the Development Manager and may only be used by Respondents for the purpose of preparing an EOI.

No representation made by or on behalf of the Development Manager or Ginninderry JV in relation to this Request for EOI will be binding on the Development Manager or Ginninderry JV unless that representation is in writing and is incorporated into a formal agreement with the Development Manager or Ginninderry JV.

Respondents will have no claim against the Development Manager or Ginninderry JV or any officer, employee or adviser of them with respect to the exercise of, or failure to exercise, any right under or in consequence of this Request for EOI.

## **Definitions**

Capitalised terms used in this Request for EOI have the following meanings:

Builder means a licenced builder who may be interested in entering into the Spec Home Program.

Buyer means a buyer who enters into a land contract and a building contract for a Spec Home.

Development Manager means Riverview Projects (ACT) Pty Limited ACN 165 870 539.

EOI means the Expression of Interest submitted by a Respondent/s.

**Ginninderry JV** and **Ginninderry Joint Venture** and **GJV** means the Joint Venture between the Suburban Land Agency and Riverview Developments (ACT) Pty Limited.

Holding Company has the meaning given to it by the Corporations Act 2001 (ACT).

Marketing and Sales Manager means Riverview Sales & Marketing Pty Limited ACN 605 266 402.

**Request for EOI** means this document called 'Request for Expression of Interest – Macnamara Developer/Builder Speculative Home Program' and includes all of the schedules, annexures and addenda to it.

Respondent means a Builder who submits or lodges an EOI.

Riverview means Riverview Developments (ACT) Pty Limited 165 870 557.

**SLA** means Suburban Land Agency.

Spec Home means a house built by a Builder under the Spec Home Program.

**Spec Home Program** means the Macnamara Developer/Builder Speculative Home Program described in Part B of this Request for EOI.

#### EOI documents

Ownership of all intellectual property in all materials prepared by or on behalf of the Respondent in submitting this EOI will remain with the Respondent.

#### **Confidentiality**

In this clause "confidential information" means information provided by a Respondent which the Development Manager has acknowledged to be confidential to that Respondent.

Except as provided elsewhere in this Request for EOI, the Development Manager and Ginninderry JV will not disclose confidential information to anyone without the prior written consent of the Respondent (which consent must not be unreasonably withheld) unless the confidential information:

- a) is required or authorised to be disclosed under law;
- b) is reasonably necessary for the enforcement of the criminal law;
- c) is disclosed to Riverview, SLA, or Ginninderry JV's solicitors, auditors, insurers or advisers;
- d) is generally available to the public;
- e) is in the possession of the Development Manager or the Ginninderry JV or the Territory without restriction in relation to disclosure before the date of receipt from the Respondent;
- f) is disclosed by the responsible Minister in reporting to the ACT Legislative Assembly or its committees; or

g) is disclosed to the Ombudsman or for a purpose in relation to the protection of the public revenue.

Without prejudice to any other right of the Development Manager or the Ginninderry JV under this Request for EOI or at law, the Development Manager and Ginninderry JV may disclose or allow the disclosure of any information contained in or relating to any EOI (at any time) for any of the following purposes:

- a) evaluating or clarifying the EOI;
- b) evaluating any subsequent offer;
- c) negotiating an agreement;
- d) managing an agreement following its execution;
- e) referring any material suggesting collusion by Respondents to the Australian Competition and Consumer Commission (ACCC) and the use by the ACCC of that material to conduct any review it deems necessary; or
- f) anything else related to the above purposes, including responding to any challenge to the EOI process or audit.

Subject to this clause, all documents provided by Respondents will be held in confidence so far as circumstances permit.

### **Statements**

Respondents must not make any public statement in relation to this Request for EOI, the Spec Home Program or any other matter referred to in this Request for EOI without the prior written permission of the Development Manager.

#### Security, probity and financial checks

The Development Manager may perform security, probity and financial investigations and procedures in relation to any Respondent, its employees, officers, partners, associates, subcontractors or related entities including consortium members and their officers, employees and subcontractors. Respondents must provide, at their cost, all reasonable assistance to the Development Manager in this regard, including access to their financial advisors and auditors as requested by the Development Manager.

#### Conflicts of interest

Where a Respondent identifies that a conflict of interest exists or might foreseeably arise in respect of its EOI, the Respondent must identify that actual or potential conflict of interest in its Declaration.

Respondents should be aware that a conflict of interest may exist, for example, if the Respondent or any of its personnel have a relationship (whether professional, commercial or personal) with another party who is able to influence the matter (such as the Development Manager, Riverview or SLA personnel or advisers).

If at any time prior to conclusion of the short-listing process, an actual or potential conflict of interest arises or may arise for any Respondent, that Respondent must immediately notify the Development Manager in writing.

If any conflict of interest exists or might arise for a Respondent, the Development Manager may:

- a) enter into discussions to seek to resolve such conflict(s) of interest;
- b) disregard the EOI submitted by such a Respondent; or
- c) take any other action it considers appropriate.

#### **RESPONDENT CONDUCT**

#### False and misleading claims

Respondents are advised that giving false or misleading information is an offence.

The Development Manager may reject any EOI lodged by or on behalf of a Respondent which is found to have made a false or misleading claim or statement.

#### **Collusive Bidding**

Respondents, consortium members and their respective officers, employees, agents and advisers must not engage in:

- a) collusive bidding (other than bidding by consortia to the extent permitted by this Request for EOIs);
- b) anticompetitive conduct; or
- c) any other similar unlawful conduct with any other Respondent or any other person in relation to the preparation or lodgement of their EOI.

In addition to any other remedies available, the Development Manager may reject any EOI lodged by a Respondent which is engaging or has engaged in any collusive bidding, anti-competitive conduct or any other similar conduct with any other Respondent or any other person in relation to the preparation or lodgement of its EOI and may also involve the ACCC to provide assistance to the Development Manager in relation to any competition issues concerning a Respondent or related to an EOI.

## Unlawful inducements

Respondents and their officers, employees, agents or advisers must not have violated and must not violate any applicable laws or published policies of the Development Manager, the SLA or the Australian Capital Territory regarding the offer and/or payment of inducements in connection with the preparation of their EOI.

## Improper assistance

Respondents must not communicate with nor solicit information concerning or relating to the EOI process from employees of the Development Manager or the SLA or of the Australian Capital Territory, except through the Contact Officer.

## Future matters

The requirements and obligations detailed in this Request for EOI are based on projected future requirements which may vary significantly from current and historical requirements and all information provided to Respondents (whether incorporated into this Request for EOI or otherwise) is based on historical information. It is usual that future events may differ significantly from historical results and the differences may be material. Respondents must make their own independent assessments of actual workload requirements under any resultant agreement and EOIs will be deemed to have been based upon the Respondents' own independent assessments.

## Return of information

The Development Manager may require that, at any stage, all written or electronically stored information (whether confidential or otherwise and without regard to the type of media on which such information was provided to any Respondent) provided to Respondents (and all copies of such information made by Respondents) be:

- a) returned to the Development Manager in which case the Respondent must promptly return all such information to the address identified by the Development Manager; or
- b) destroyed by the Respondent in which case the Respondent must promptly destroy all such information and provide the Development Manager with written certification that the information has been destroyed.

## No contract or undertaking

Nothing in this Request for EOI will be construed to create any binding contract (express or implied) between the Development Manager or the Ginninderry JV and any Respondent until a formal written agreement, if any, is entered into in by the parties. Any conduct or statement whether prior to or subsequent to the issue of this Request for EOI is not, and this Request for EOI is not, and will not be deemed to be:

- a) an offer to contract; or
- b) a binding undertaking of any kind by the Development Manager or Ginninderry JV (including, without limitation, an undertaking that could give rise to any promissory estoppel, quantum meruit or on any other contractual, quasi contractual or restitutionary grounds or any rights with a similar legal or equitable basis whatsoever).

## Limitation of liability

Participation in any stage of this EOI process or in relation to any matter concerning this EOI process will be at each Respondent's sole risk, cost and expense. The Development Manager and Ginninderry JV will not be responsible in any circumstance for any costs or expenses incurred by any Respondent in preparing or lodging an EOI or in taking part in the EOI process or taking any action related to the EOI process.

Neither the Development Manager nor Ginninderry JV nor its officers, employees or advisers will be liable to any Respondent on the basis of any promissory estoppel, quantum meruit or on any other contractual, quasi contractual or restitutionary grounds or any rights with a similar legal or equitable basis whatsoever or in negligence as a consequence of any matter or thing relating or incidental to a Respondent's participation in the EOI process, including, without limitation, instances where:

- a) a Respondent is not included in the Spec Home Program;
- b) Ginninderry JV varies or terminates this EOI process or contents or any negotiations with a Respondent;
- c) Ginninderry JV decides not to proceed with the Spec Home Program or to change the Project Objectives;
- d) Ginninderry JV or the Development Manager exercises or fails to exercise any of its other rights under or in relation to this Request for EOI; or
- e) Ginninderry JV or the Development Manager makes information available or provides information to a Respondent relating to its assets, procedures, and plans, EOIs, any existing arrangements, or any other future arrangements.

### <u>Addenda</u>

The Development Manager may issue addenda to this Request for EOI for the purposes of clarifying, amending or adding to it.

Respondents must acknowledge receipt of all addenda as part of completing and signing the Declaration set out in Schedule 1 of this Request for EOI. Issued addenda will be numbered and Respondents are required to endorse the receipt attached to issued addenda and return receipts with their EOI.

All addenda issued will become part of the Request for EOI and Respondents must respond to this Request for EOI as amended by all addenda.

### Development Manager rights

The Development Manager may accept or reject any EOI regardless of compliance or non-compliance with this Request for EOI.

Without limiting its rights at law or otherwise, and according to such processes as it may determine to be appropriate, the Development Manager may:

- a) amend this Request for EOI;
- b) seek amended EOIs;
- c) consider and accept or reject any EOI that does not comply with this Request for EOI;
- d) suspend or cease to proceed with the Request for EOI process;
- e) vary or extend any time or date in this Request for EOI for all or any Respondent or other persons;
- f) terminate further participation in the EOI process by any Respondent for any reason, regardless of whether the EOI submitted conforms with the requirements of this Request for EOI;
- g) negotiate with any one or more Respondents (including negotiating with all Respondents without short listing) and allow any Respondent to change its EOI;
- h) terminate any negotiations being conducted with any Respondent;
- i) require additional information or clarification from any Respondent or anyone else or provide additional information or clarification;
- j) add to, alter, delete or reduce aspects of the Spec Home Program or decide not to proceed with the Program;
- k) publish or disclose the names of Respondent(s) (whether successful or unsuccessful); or
- allow or not allow a change to the membership of any Respondent or allow or not allow a related body corporate to take over an EOI in substitution for the original Respondent.

The Development Manager may forward any request for clarification of and any reply concerning the meaning of the content of this Request for EOI to all known Respondents on a non-attributable basis.

Any time or date in this Request for EOI is for the sole convenience of the Development Manager and does not create an obligation on the part of the Development Manager to take any action nor confer upon any Respondent a right to assume that any action will or must be taken on the date established. Without limiting its rights, the Development Manager may conduct negotiations with any or all of the Respondents after the closing date specified in this Request for EOI. In these negotiations, the Development Manager may seek variations to an offer or may seek supplementary EOIs in respect of any changes to the originally stated requirements.

Where this Request for EOI provides that the Development Manager or Ginninderry JV "may" do a thing, it may do so in its absolute discretion, at any time and without having to notify any Respondent or provide reasons.

## Debriefing of respondents

Respondents may request an oral debriefing following the conclusion of the EOI process.

## Respondents:

- a) requiring a debriefing should contact the Contact Officer;
- b) will be debriefed against the evaluation criteria contained in this Request for EOI; and
- c) will not be provided with information concerning other EOIs, except for publicly available information and except in so far as comparative statements can be made without breaching confidentiality.

## Applicable law

The law applying in the Australian Capital Territory applies to this Request for EOI and to the EOI process. Each Respondent must comply with all relevant laws and with Australian Capital Territory policy in preparing and lodging its EOI and taking part in the EOI process.

Annexure Ten – URBIS Ginninderry Market Outlook Report



# MARKET OUTLOOK GINNINDERRY

Ginninderry is a master planned community, envisioned to become "a sustainable community of international significance in the Capital Region"

02 Regional Overview

- 04 Location & Accessibility
- 06 Demographics, Population & Education

08 Infrastructure & Employment

10 Residential Market

11 Rental Market

Prepared exclusively for **Riverview Projects** October 2024





Image Source: Riverview Projects



## REGIONAL **OVERVIEW**

Canberra is a growing city with projected population growth of 1.6% per annum over the 15 years to 2039. This is higher than the national estimated population growth rate of 1.2% per annum during this period.

Canberra, located within the Australian Capital Territory, is Australia's capital city and is home to several major Commonwealth Government departments and private sector companies.

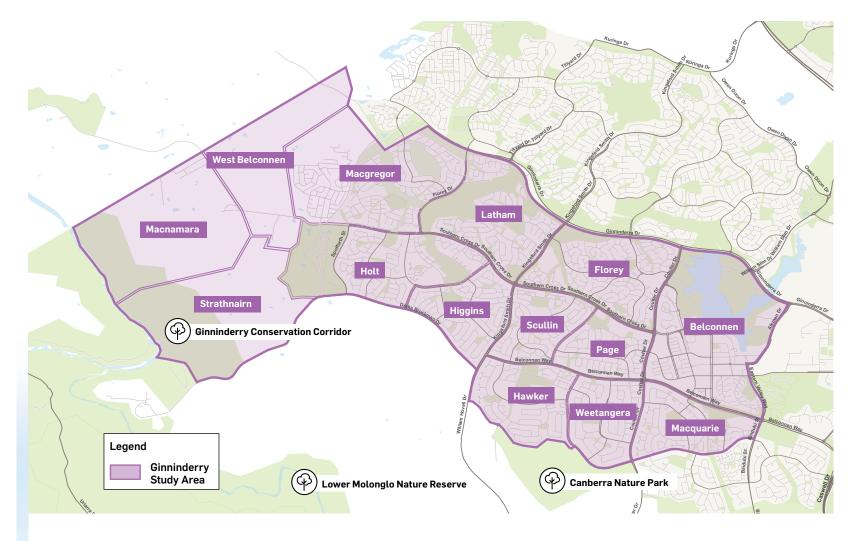
Canberra has an extensive bus network that provides connectivity between key retail and employment centres. The Light Rail network opened in April 2019 and further supports the public transport network by connecting the CBD and Gungahlin. Stage 2A, which will cover the extension from Civic to Commonwealth Park, is to commence operating in 2028.

Canberra features a large pool of potential residential tenants, characterised by a well-educated, affluent population base and a transient workforce.

Canberra offers an attractive lifestyle with convenient access to extensive open space, cultural and recreational facilities, retail, education and employment. The growing population and investment into infrastructure are projected to support the increased residential development in Canberra.

This market outlook explores the population, demographic characteristics, residential and rental markets of the Ginninderry Study Area. For this report, the Ginninderry Study Area has been defined by the Statistical Area 2 (SA2) boundaries of; Macnamara, Strathnairn, West Belconnen, Holt, Macgregor, Latham, Higgins, Florey, Scullin, Page, Hawker, Weetangera, Macquarie and Belconnen, as defined by the Australian Bureau of Statistics (ABS).





## **GINNINDERRY STUDY AREA**

Ginninderry is located 7.7km from Belconnen Town Centre and approximately 17.3km north-west of the Canberra CBD. The outer-region location provides residents with a suburban lifestyle surrounded by an extensive range of nature reserves and parklands.

The Belconnen Town Centre offers residents with a vibrant retail and commercial hub with diverse range of employment opportunities in the retail, service trade and public service sectors.

The proposed provision of schools, community facilities and outdoor recreation amenities within the Ginninderry Masterplan will provide quality amenity for new and existing local residents.

Ginninderry presents a well-performing residential and rental market, achieving rental yields of over 4.5% (as at June 2024) in some Study Area suburbs. Ginninderry Study Area suburbs also recorded low vacancy rates, ranging between 1.2% and 1.3% (as at August 2024). The transient nature of Canberra's workforce and the strong post-COVID return of international migration is likely contributing to Ginninderry's strong residential markets.

## LOCATION & Accessibility

## Ginninderry is located within the fastgrowing Belconnen District, where residents benefit from connectivity to employment opportunities and recreation.

The Ginninderry Master Plan envisions a community of 11,500 dwellings to accommodate 30,000 residents by 2050. The community is set to be supported by retail, schools, community facilities and open space. Strathnairn Primary School and Macnamara Neighbourhood Park are anticipated for delivery in 2026, while Ginninderry's first local centre is set to open in 2027 (subject to approvals). The Link is Ginninderry's multipurpose community centre, used for art exhibitions, workshops, training and community gatherings.

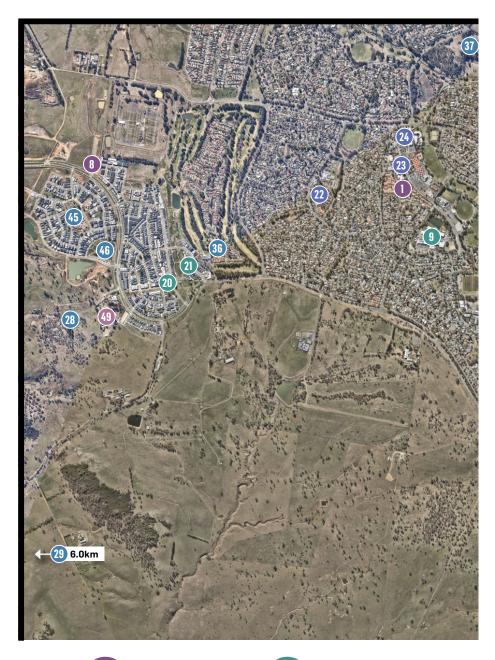
Residents can take advantage of the extensive bus network which link Kippax Centre and the Belconnen Town Centre to the CBD.

Kippax Centre is located ~4km from Ginninderry and comprises the Kippax Library and Kippax Fair Shopping Centre. The shopping centre features Woolworths, Aldi, and 26 specialty retail stores. Expansion plans include two new supermarkets and a community hub.

Belconnen Westfield is the major regional shopping centre located 8km from Ginninderry. The centre is anchored by ALDI, Coles, Woolworths, Kmart, Myer, Target and Hoyts providing residents a mix of retail, dining and entertainment options.

Residents in Ginninderry have access to several schools and universities including Kingsford Smith School in Holt, St. Francis Xavier Catholic College in Latham and the University of Canberra in Bruce. With completion estimated for 2026, the new Strathnairn School (ECEC-6) is anticipated to accommodate up to 910 students. The University of Canberra and Australian Institute of Sport are located ~10km away, while Australian National University (ANU) is located ~13km away.

Ginninderry residents are well positioned to benefit from access to nature reserves and open space including the Ginninderry Conservation Corridor, Uriara Crossing, Mount Painter Nature Reserve and Black Mountain Nature Reserve.



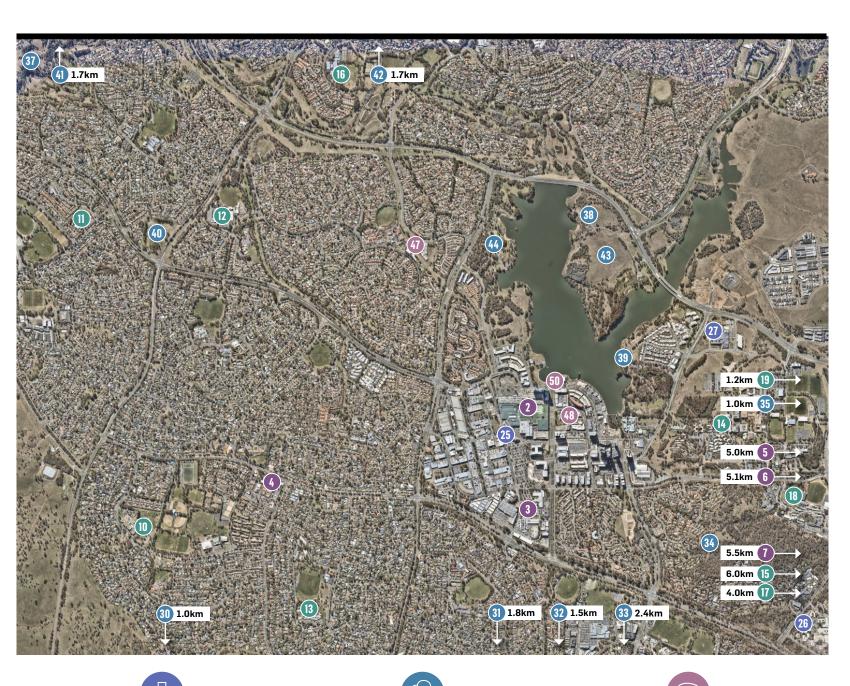


## MAJOR RETAIL & ENTERTAINMENT

- I Kippax Fair Shopping Centre
- 2 Belconnen Town Centre (Westfield Belconnen)
- 3 Capital Food Market
- 4 Woolworths Hawker
- 5 Canberra City Centre
- 6 Canberra Theatre
- 7 Casino Canberra
- 8 Pro Hart Avenue Local Centre (Proposed)

## EDUCATION

- 9 Kingsford Smith School
- 10 Hawker College
- 11 Cranleigh School
- 12 St. Francis Xavier Catholic College
- 13 Weetangera School
- 14 University of Canberra
- 15 Canberra Institute of Technology
- 16 Melba Copland Secondary School
- 17 Australian National University
- 18 Radford College
- **19** Australian Institute of Sport
- 20 Strathnairn School
- 21 Move Early Learning Centre



## .\_ . . \_ . .

- HEALTH
- 22 Holt Medical Centre23 West Belconnen Child
- and Family Centre
- 24 Kippax Medical Centre25 Belconnen Community
- Health Centre 26 The Calvary Hospital
- 27 University of Canberra Hospital

- **PARKS & RECREATION**
- 28 Ginninderry Conservation Corridor
- 29 Molonglo River Crossing
- **30** The Pinnacle Nature Reserve
- **31** Mount Painter Nature Reserve
- 32 Aranda Bushland Nature Reserve
- Black MountainNature Reserve
- 34 Gossan Hill Nature Reserve
- 35 GIO Stadium
- 36 Burns Golf Club

- 37 Umbagong District Park
- 38 Diddams Close Park
- 39 John Night
- Memorial Park
- 40 Canberra Tracks Cranleigh Farm
- 41 Charnwood District Playing Fields
- 42 Mount Rogers Reserve
- 43 Lake Ginninderra Dog Park
- 44 Western Foreshore Park
- 45 Hilltop Park
- 46 Paddys Park

## ARTS & CULTURAL FACILITIES

- 47 Hindu Temple & Cultural Centre
- 48 Belconnen Youth Centre
- 49 Strathnairn Arts Association
- 50 Belconnen Arts Centre

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## DEMOGRAPHICS, POPULATION & EDUCATION

## **POPULATION GROWTH**

Between 2019 and 2024, the population in the Ginninderry Study Area grew at an average annual rate of 2.6% from 45,360 to 51,670 residents. The Study Area population is projected to reach 71,060 residents in 2039, an increase of around 19,400 people from 2024 at approximately 2.1% growth per annum. This is above the ACT average of 1.6% for the same period.

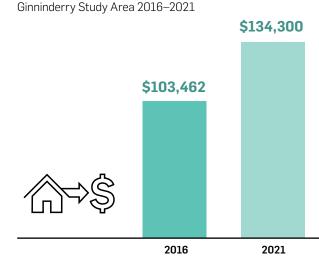
The Ginninderry Study Area is an attractive location for students, with proximity to several tertiary institutions including ANU and the University of Canberra. This is reflected in the high proportion of residents aged between 20 and 29. University students often group together to rent a share house, thereby bolstering the local rental market.

The Ginninderry Study Area is a region of increasing affluence. Between 2016 and 2021, average household incomes grew by an average of 5.4% per annum to reach over \$134,000 in 2021. This likely reflects the growing proportion of Study Area residents holding a bachelor's degree and gaining high-skilled jobs. The Study Area is attractive to working professionals due to its proximity to core business centres such as Belconnen and the Canberra City Centre.

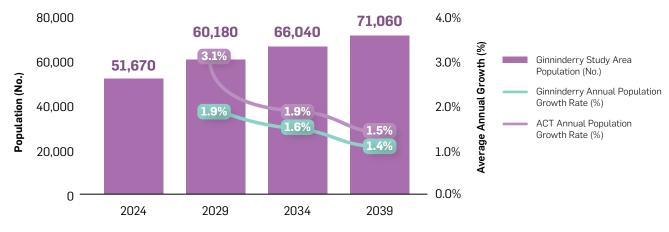
The Study Area also has a relatively high proportion of renting households, at 35% in 2021, relative to the ACT average of 32%. Additionally, during this period, the proportion of overseas-born residents within the Study Area increased from 30% to 32%. This indicates a sizeable rental market that is favourable to potential investors. The Study Area population is ageing, evidenced by the increasing median age and growing proportion of residents aged 65+. Many of these residents are likely empty nesters or retirees, attracted to the region due to its suburban lifestyle and high amenity.

With growing incomes and a high proportion of renters, the Ginninderry Study Area is home to a large tenant pool. This will be further driven by the region's growing population and access to major employment and education centres

## AVERAGE HOUSEHOLD INCOME



Source: ABS; Prepared by Urbis



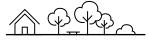
**POPULATION PROJECTION** Ginninderry Study Area 2024–2039

Source: ACT Treasury; Prepared by Urbis

The Ginninderry Study Area is a growing precinct that boasts a multicultural and affluent resident profile.

## WHO LIVES IN GINNINDERRY?

	2021 Ginninderry Study Area	2016 Ginninderry Study Area	2021 ACT Benchmark
Average age of residents	37.7	37.1	37.2
ຄູ່ຄື∫ີ 20-34 years	17%	17%	16%
65+ Years	15%	13%	14%
Born overseas	32%	30%	30%
Couple family with children	28%	29%	32%
888 Average household size	2.4	2.4	2.5
Bachelor degree or higher	34%	<b>29</b> %	35%
Households renting	35%	36%	32%
Households with a mortgage	38%	37%	41%



STRONG POPULATION FUNDAMENTALS INDICATE HOUSING DEMAND IN THE GINNINDERRY STUDY AREA TO BE STRONG IN THE FUTURE, PARTICULARLY RENTAL DEMAND

Source: ABS; Prepared by Urbis

## **EDUCATION**

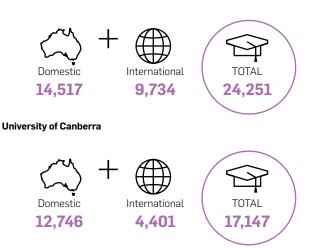
Ginninderry residents have access to a range of tertiary education and training providers such as the Canberra Institute of Technology (CIT), University of Canberra Bruce Campus and ANU. The nearest CIT campus (Belconnen) is located 11km from Ginninderry, with all campuses offering vocational training, industry specific knowledge and apprenticeships to over 18,000 students annually.

The University of Canberra Bruce Campus is located  ${\sim}10 \rm km$  by car to Ginninderry. The university is due to undergo a major expansion, with the masterplan noting that education floorspace will increase by 60,000 sq.m.

ANU is the largest university by enrolments in the ACT and is ranked 30th in the 2025 QS World University Rankings. The University is located 13km northeast of Ginninderry and generates significant rental demand potential in the private market, given the shortage of student beds in Acton.

## STUDENT ENROLMENTS BY CITIZENSHIP 2023

Australian National University (ANU)



Source: Department of Education; Prepared by Urbis

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## INFRASTRUCTURE & EMPLOYMENT

Ginninderry will benefit from substantial infrastructure investment that will enhance connectivity and improve amenity in the region.



## Legend





## GINNINDERRY MASTER PLAN

(Expected Completion 2050)

Ginninderry will continue to deliver housing, local infrastructure and amenity. This includes the Master Plan's first school, Strathnairn Primary School, and Macnamara Park, which are anticipated to open in 2026. Ginninderry's first local centre is set to open in 2027, subject to approvals.

## KIPPAX GROUP CENTRE MASTER PLAN (Completion TBC)

Upgrade and expansion of Kippax Fair, set to feature two new supermarkets, a community centre and a playground. The project will enhance retail and recreational amenity for Ginninderry residents.

## CANBERRA LIGHT RAIL NETWORK STAGE 2 (Potential Completion 2033)

– \$1.9 billion

Stage 2A of the Light Rail will extend the network to Commonwealth Park, with services set to commence in 2028. Stage 2B will extend the network to Woden in Canberra's south. The ACT Government's Transport Canberra - Light Rail Network report identifies a potential future light rail coridor between the City to Belconnen, which has the potential to link Ginninderry residents to inner Canberra.

## UNIVERSITY OF CANBERRA BRUCE CAMPUS MASTER PLAN

(Potential Completion 2041) – \$5 billion

Released in 2021, the Master Plan envisions the creation of various learning neighbourhoods within the Bruce Campus to accommodate over 60,000 sq.m of university facilities. This is set to be supported by ~210,000 sq.m of additional commercial floorspace for industry, enhancing local job and education opportunities.

## NORTH CANBERRA HOSPITAL (Potential Completion 2030) – \$1 billion

Planning is underway for the ACT's largest single health infrastructure project to date. The proposed hospital and mental health facility will cater to the growing health needs of Ginninderry residents.

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#### UNIVERSITY OF NEW SOUTH WALES CANBERRA CITY CAMPUS (Potential Completion 2040)

- \$1 billion

- ŞI DILLION

Anticipated for completion in 2027, Stage 1 is set to comprise two multi-storey buildings for teaching and research, retail, cultural and student-focused spaces, and facilities for industry partners. At build-out, the Campus could accommodate up to 6,000 students, providing additional tertiary education options for Ginninderry residents.

## CANBERRA INSTITUTE OF TECHNOLOGY WODEN CAMPUS

(Expected Completion 2025) – \$325 million

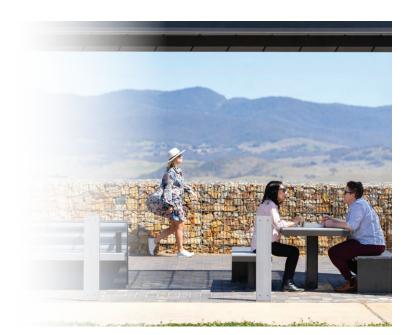
Currently under construction, the new CIT campus will deliver 22,500 sq.m of education space to support up to 6,500 students annually. The Campus will also include a café, restaurant, hair and beauty salon, and retail spaces.

## CANBERRA THEATRE REDEVELOPMENT

(Completion TBC)

-\$30+ million

The redevelopment is proposed to include a new 2,000seat lyric theatre, as well as a refurbishment of The Playhouse and Canberra Theatre. The revitalised precinct is set to attract world-renowned performances, boosting jobs in the arts and hospitality sector and enhancing Canberra's entertainment offering.



## **EMPLOYMENT**

Located ~7.7km southeast of Ginninderry, Belconnen offers a range of employment opportunities through a mix of retail and commercial uses. It is also home to Federal and Territory Government departments such as the Department of Home Affairs and Housing ACT. Accessible via bus or car, the Canberra City Centre also offers significant employment opportunities across major Commonwealth and corporate offices.

According to the ABS, ~29% of ACT's resident workforce were employed within the Public Administration and Safety industry, as at August 2024. The Health Care and Social Assistance and Professional, Scientific and Technical Services industries accounted for a further 25% of ACT jobs.

In July 2023, the ACT Government announced a jobs target of 300,000 jobs by 2030, equating to an additional ~30,900 jobs from 2024. The target is set to be underpinned by ongoing investment within the Territory's construction, tourism, education health and public services industries.

## ACT EMPLOYMENT SPLIT BY INDUSTRY

August 2024	Proportion of Total Jobs
Public Administration	and Safety 29%
Health Care and Social	Assistance 13%
Professional, Scientific	e and Technical 12%
Education and Training	9%
Construction	7%
$\mathcal{All}$ Other Industries	30%
TOTAL	100%

Source: ABS; Prepared by Urbis

## RESIDENTIAL MARKET

Projected population growth is likely to support future residential development, underpinned by growing resident incomes.

## Over the decade to June 2024, the Study Area recorded strong house and unit price growth, averaging an annual growth rate of 6.9% and 4.5%, respectively.

During the onset of COVID-19, the Study Area saw a significant increase in residential prices and transaction volumes. This reflects the flight-to-suburbia trend and lower interest rates, as the pandemic catalysed the growth of remote working opportunities. This enabled inner-city families to relocate to more affordable, high-amenity suburban locations, such as Ginninderry.

Median prices and transaction volumes have since stabilised through to 2024. In the first half of 2024, the Study Area recorded median house and unit prices of \$865,000 and \$585,000, respectively. This is significantly more affordable than the Canberra averages, by 11% and 7%, respectively.

In FY24, Ginninderry's first suburb, Strathnairn, recorded more affordable median house prices than comparable suburbs such as Taylor, Denman Prospect and Whitlam, which all recorded median house prices over \$1 million.

Within the Study Area, Strathnairn is achieving higher prices than the nearby established suburbs of Macgregor and Holt. This reflects the newer stock available within Ginninderry and the high-quality amenity offered within the development.

Data from Cordell Connect indicates that around 3,600 dwellings are proposed to be completed in the Study Area by 2029. The Ginninderry Master Plan account for ~46% of the proposed dwellings between 2025 and 2029.

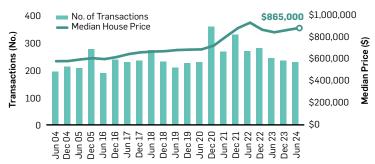
#### **PROJECTED RESIDENTIAL DEVELOPMENT** Ginninderry Study Area

Year	Dwellings
2025	337
2026	368
2027	701
2028	1,255
2029	944
Total	3,605

Source: Cordell Connect; Prepared by Urbis

## HOUSE SALES

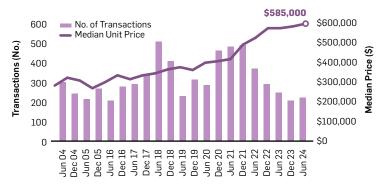
Ginninderry Study Area



Source: Pricefinder; Prepared by Urbis.

### UNIT SALES

Ginninderry Study Area



Source: Pricefinder; Prepared by Urbis

Note: units include townhouses and apartments, excludes off-the-plan sales that are yet to settle.

## HOUSE AND UNIT MEDIAN PRICES

Suburb/ Region	Median House Price	Median Unit Price
Strathnairn	\$965,000	\$705,000
Taylor	\$1,150,000	\$627,000
Whitlam	\$1,370,000	-
Denman Prospect	\$1,420,000	\$690,000
Macgregor	\$780,000	\$615,000
Murrumbateman	\$770,000	\$665,000
Canberra (SD)	\$980,000	\$630,000

Source: Pricefinder; Prepared by Urbis

Note: Canberra (SD) refers to the greater capital statistical division,

blanks reflect data unavailable for apartments

## RENTAL MARKET

The Ginninderry Study Area rental market is performing strongly with high rental yields and a low vacancy rate.

Between the 2011 and 2021 Census, the proportion of renting households within the Ginninderry Study Area increased from 32% to 35%, remaining above the ACT average. The transient nature of public service work and volume of residents employed in this sector has created a strong pool of renters and upward pressure on yields.

According to Pricefinder, rental yields achieved in the Study Area are consistent with the Canberra averages, at 3.7% for houses and 3.9% for units in June 2024. Suburbs such as Belconnen, Latham and Scullin achieved relatively high house rental yields of over 4.0%, while Higgins, Holt and Page recorded unit rental yields of up to 6.0%.

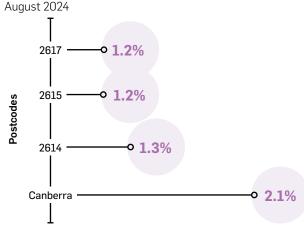
As at August 2024, postcodes within the Ginninderry Study Area recorded tight vacancy rates, ranging between 1.2% and 1.3%, as new supply is quickly being absorbed by the market. This is well below the Canberra average of 2.1% and reflects high demand for rentals within the Study Area. Coupled with strong rental yields and a relatively constrained future supply pipeline, the Study Area's rental market is primed for further growth, a positive for investors.

## HOUSE AND APARTMENT RENTAL YIELDS

Sune 2024	House	Unit Apartment
	Rental Yield (%)	Yield (%)
Belconnen	4.6%	4.3%
Florey	3.4%	3.7%
Hawker	2.9%	3.2%
Higgins	3.9%	6.0%
Holt	4.2%	<b>4.8</b> %
Latham	4.1%	4.2%
Macgregor	4.0%	3.0%
Macquarie	3.5%	3.1%
Page	3.6%	4.7%
Scullin	4.1%	3.5%
Strathnairn	4.4%	4.2%
Weetangera	3.2%	1.9%
Canberra	3.7%	3.9%

Source: Pricefinder; Prepared by Urbis

#### VACANCY RATE BY POSTCODE



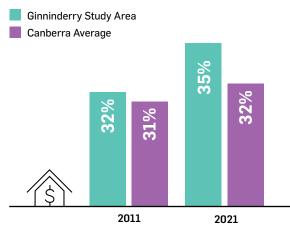
Source: SQM Research; Prepared by Urbis

2617 includes the suburbs of: Belconnen, Bruce, Mckellar, Evatt, Giraland, Kaleen, Lawson

2615 includes the suburbs of: Charnwood, Dunlop, Flynn, Fraser, Spence, Melba, Macgregor, Macnamara, Kippax, Latham, Holt, Higgins, Strathnairn and Florey 2614 includes the suburbs of: Cook, Page, Hawker, Macquarie, Scullin, Weetanaera and Aranda

Please note that this table will be graphically designed in the Market Outlook

## **PROPORTION OF RENTING HOUSEHOLDS** 2011-2021



Source: ABS Census 2011 and 2021; Prepared by Urbis



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